

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[PRICE 6D.]

make no observation on the manner in which the operation of casting it is done at Hudson, because I believe it is impossible to be casted better. The consequence of the inconvenience that I have mentioned is, that though the produce arising from the gold and silver mines is quite equal to what might be expected in their present condition, it is yet capable of being considerably increased by improving the method of washing and smelting. I am in possession of the certain means of attaining this, which I shall allude to in another paper. *Min. Ind. 1820.*

AMERICAN PATENTS.

(From the Journal of the Franklin Institute.)

Improvements in railway bars; Edward Tithman, civil engineer, Philadelphia, Dec. 5.—The nature of my improvement is in the so forming the bar that there shall be a reduction of the height usually given to the T rail, between its head, and the base on which it rests, thereby diminishing the leverage of the rail, whilst its strength and its capability of being firmly secured to the cross tie are provided for by the addition of a rib directly under the centre of the base, which may be made plain, trapezoidal, or with a lower web, as practised in many English edge rails. To fasten this rail I insert the lower rib thereof in grooves cut in the cross ties, at the lower part of which grooves there is a suitable recess for one side of the lower web; the rail is to be inserted in this gain and wedged securely in its place, where it will be supported conjointly upon the ordinary base, and upon the under part of the lower web.

The claim is to "the addition of the under rib to the T rail, below its base, or seat, in the manner and for the purpose set forth. I do not claim the inserting the lower part of the rail within the thickness of the cross tie, this having been before done, but I do claim the employment of a chair inserted and used in the manner set forth, for the purpose of joining and firmly securing the ends of the railway bars."

The chair referred to consists of a flat plate, which is received into two notches, one in the end of each bar, immediately under its base; the two when put together constituting a mortice that receives said chair, or plate, which is affixed to the cross-ties by bolts or spikes.

Machines for separating corroded and uncorroded lead; E. Clark, New York, Dec. 5.—The semi-corroded lead is to be passed between rollers, furnished with grooves, or chequered, so that the uncorroded lead will be stretched, or bent, and again straightened, and thus the corroded parts be separated from that which remains metallic.

The machine is to be put in motion so that each individual roller will turn inward upon its fellow, and downward; and the lead is to pass through between these rollers in a crimped state to the next series, and so on, when it falls upon an endless apron, and is carried away to be again subjected to the corroding process. The claim is to the combination of plain and grooved rollers, and also the revolving apron, brushes, and scrapers, &c.

A self-acting safety valve; John P. Bakewell, Pennsylvania, Dec. 21.—The nature of my invention consists in a mode or method of fastening and securing the standard, or upright, which is connected with the fulcrum, pivot, or turning point, of the beam, or lever, of a common safety valve, in such a manner as that the heavier weight may be which is placed upon the opposite, or long arm of the beam, for the purpose of keeping the valve closed, the more certain and effectual shall be the operation of the apparatus in opening the valve whenever the boiler, or generators, shall have been heated to such a degree of temperature as may be considered dangerous, or liable to become so.

A fusible metallic alloy is to be used in this apparatus, by the melting of which at a given temperature it is intended to insure the operation of the apparatus; the use of this metallic alloy is not claimed, "or the combination of a vertical cord, or stem, therewith—or their further combination with the lever or beam of the safety valve, as these are not new, and are claimed by Mr. Oliver Evans, as his invention." But the patentee claims "the mode in which he has arranged the several parts of the apparatus; that is to say, the attachment or connection of a rod, or stem, to the end of the lever or beam of a safety valve, in such a way as that it shall be the fulcrum, pivot, or turning point of the beam as long as the alloy remains unfused. And the placing a standard or upright between the safety valve and the weighted end of the lever, in which the beam shall shift its fulcrum or pivot whenever the alloy shall become fused or melted."

An improved railroad chair; Britton M. Evans, Pennsylvania, Dec. 27.—This chair is intended to obviate the necessity of wedging the Wigan rail. The chair is to be cast in two parts, one of its sides, or cheeks, being separate from the other, and being removed to put in the rail; when so placed, the loose cheek is driven in, and the rail thereby confined; the patentee says, "I would have it understood that I am aware that railroad chairs have been made with a movable jaw, and secured by means of wedges; I do not, therefore, claim that as my invention; but what I do claim as my invention, and desire to secure by letters patent, is the making of the movable jaw with a dovetail to fit into a corresponding slide in the chair, and secured by a pin, as described."

An improved spark arrester; Thomas Ransay, Philadelphia, Dec. 28.—This spark arrester operates upon the same principle with that of Mr. Hirscoe, but the improvement consists in greatly enlarging the space allowed for the escape of the draft, through inverted cones of wire gauze, or of perforated metal inserted in a cap plate forming the top of the chimney. Mr. Hirscoe used but one inverted cone of this kind. The patentee says, that "in an apparatus of this kind I have used eight such perforated cones; the centre cone at its upper or open end is eleven inches in diameter, and twenty-one inches deep to its angular point or apex, with seven surrounding cones, eight inches in diameter at their open ends, and thirteen to their angular points."

"I am aware that the top or covering of a cap, or hood, has been made of wire gauze, in the form of a single inverted cone or curved segment of a hollow sphere; but it is not possible with a single cone to obtain sufficient escape surface for the draft. I do not, therefore, claim the merely giving to the covering of such a cap the form of an inverted cone; but what I do claim, is the inserting of a number of such cones of perforated metal or wire gauze into suitable openings in the plate of metal which forms the top of the cap, or top, of such a hood or cap, for the purpose of giving sufficient surface for the passage of the draft through the perforations or meshes of such cones. I also claim, in combination with a number of cones arranged and perforated as described, the perforating of the upper sides of the hood, or cap, said perforations being surrounded by a rim rising from said hood, or cap, and rising up above the upper surface of the top plate thereof, as set forth."

A blowing apparatus for furnaces, &c.; Frederick R. Dimpfel, New York, Dec. 28.—The blowing wheel in this apparatus resembles that in ordinary use, but "between the wind wheel and the outer case a space is left which may be denominated the air chamber. In this space, as also in and around the wind wheel generally, the air will become condensed by the rapid motion of the wheel, and not being able to escape in consequence of the closure between the collar and the outer case, as described, it may be made to exert a pressure of several pounds to the square inch, by regulating the escape opening." The claim is to "the enclosing of the vanes of the wind wheel with circular sides or rims, between which and the outer case there is a space left, as described; and the attaching a collar to said sides or rims, to admit air to the revolving vanes, said collar being made to run air tight, to prevent the escape of air from the air chamber. The whole being constructed and arranged in the manner set forth."

Propelling steam boats; Benjamin D. Beecher, Connecticut, Dec. 31.—The mode of propelling described by the patentee, is intended, principally, for canal boats. "The invention consists in constructing the bow, or fore part of the boat, so as to accommodate the screw or other propellers which I place there, which are intended, by their particular position, and mode of action, to draw the water directly from the bow, and to give it, as it passes towards the stern, such a direction as shall greatly diminish the resistance offered to the passage of the boat." The propelling is to be, in general, effected by means of two spiral or screw wheels, placed immediately in front, so as to extend completely out to the water; and the claim is to "the manner of locating the two propellers in the bows of the boat, in combination with the manner in which I construct and extend the bottom of the boat forward, and thus causing the propellers to act upon the water in a direction inclined from each other, in the manner, and for the purpose, set forth."

A machine for manufacturing lead pipes; Joseph C. Vaughan, and Frederick Lusch, New York, Dec. 31.—This is a rolling apparatus for rolling pipes of cast lead, so as to reduce them to size. There are four rollers consisting of discs of metal of the proper thickness for combining them together, so that they shall, when properly fixed, leave an opening at the place of junction of their peripheries, of the size and form of the exterior of the pipe; for this purpose their edges are fitted in such manner as that each constitutes a fourth of a circle. These four rollers are so placed as that they shall each stand at right angles to the two, which are next to it, and they meet by a single joint at their edges. A vertical cone, or mandrel, is fixed to the frame work of the machine, its lower end passing between the rollers. Upon this mandrel the cast lead pipe is to be placed, and the rollers being properly geared, and made to revolve, the pipe will be rolled out to the desired size. The mandrel is to be made hollow, so as to contain oil, a portion of which is allowed to ooze through small openings at its lower end.

"What we claim as our invention, is the employment of four rollers in combination with the fixed mandrel, in the manner, and for the purpose, herein described; and also the making of the mandrel hollow from the top to the bottom, to contain oil, and provided with small holes to allow the oil to percolate, and thereby prevent the lead from adhering to the iron."

LAW INTELLIGENCE.

ACTION OF TRESPASS ON MINERAL PROPERTY.

MONMOUTHSHIRE ASSIZES—MARCH 30.

SIR C. MORGAN, BART. v. THOMAS POWELL.—This was an action of trespass brought by Sir C. Morgan against Mr. Powell, of the Gaer, for having broken and entered certain coal ground belonging to him, and without his consent. The defendant having withdrawn his plea, and suffered judgment to go by default, the case came on as a "writ of inquiry," to ascertain the amount of damages to be awarded to the plaintiff. Evidence was adduced that, in 1836, the defendant applied to the plaintiff's agent to let him the coal under part of a farm in the parish of Bedwellty, adjoining to a colliery in defendant's occupation, and, after some hesitation on the part of the plaintiff, terms were at length offered to, and refused by, the defendant. That afterwards the defendant, without the knowledge or consent of the plaintiff, broke into that coal, and also into other coal belonging to the plaintiff, at some little distance from it—worked portions thereof, and made roads through the same to coal belonging to other parties. The plaintiff claimed the value of the coal at the pit's mouth, according to the decision in "Martin v. Porter" (reported in the 5th, Meeson and Welsley), whilst the defendant contended that he ought only to pay a fair gauge rent. Conflicting evidence was given as to the quantity of coal worked, and the injury done to the coal cut off from the main body, but unworked.—The learned Judge informed the jury that he did not coincide with the decision in "Martin v. Porter," but, nevertheless, they must act upon it, and he would give the defendant leave to move in the court above to reduce the damages. That they must, therefore, give as damages—first, the value at the pit's mouth of the coal which they believed had been worked; second, such amount as they conceived would compensate for the damage done to the coal unworked; third, such sum, as from the evidence adduced, they deemed to be a compensation for the use of the roads as a conveyance for the coal of other parties. The jury retired for about an hour, and then delivered the following verdict for the plaintiff:—Damages, on the first point, 1400*l*.; on the second point, 1*s*.; on the third point, 20*d*. The learned judge reserved leave to the defendant to move to reduce the damages, by the difference between the value of the coal at the pit's mouth and in the ground.

IRON TRADE—BREACH OF CONTRACT.

SOUTH LANCASHIRE SPRING ASSIZES—APRIL 10.

ROLLO F. MARSHALL, v. MR. KNOWLES (with whom was Mr. Murphy) stated the case. This was a breach of contract for forty tons hoop iron and a smaller quantity of another description, to be delivered by defendant to plaintiff. The article rose in price, and he did not deliver the iron, and the loss to the plaintiff was, consequently, considerable. The price of the iron to be supplied was 9*l*. 10*s*. per ton. The defendant afterwards offered to pay the plaintiff the sum of 60*l*., in consequence of its non-delivery. The amount was not, however, paid, though the offer was agreed to, and the action was brought to recover that sum. The iron, as specified by letter, was to be delivered in three weeks. The rise in the interim in the price of the iron hoops was from 15*s*. to 20*s*. a ton. The case having been proved, the jury returned a verdict for the plaintiff—damages 60*l*.; costs 40*s*.

PURCHASE AND TRANSFER OF RAILWAY SHARES.

STEWART C. CAUTY.—This was an action brought to recover 160*l*., the amount of the loss sustained by the plaintiff, in consequence of the defendant refusing to take some railway shares he had purchased of him. The plaintiff, Mr. Duncan John Stewart, was a merchant of Liverpool, and the defendant, Mr. Henry John Cauty, was a surgeon there. On the 26th August last the defendant's sharebroker, Mr. Thomas Radford, bought of the plaintiff's broker, Mr. Henry Davies, twenty half shares in the Great Western Railway, at the rate of 52*s*. per share (40*s*. paid and 12*s*. premium), and 2*s*. 6*d*. per share broker's commission. Written contracts, or sale note and purchase note, were signed by the respective brokers at Mr. Radford's office, the defendant being in an inner room at the time, and agreeing to the purchase, but refusing to give more than 2*s*. 6*d*. commission, which the broker agreed to take. The sharebrokers in Liverpool had established certain rules, with which the defendant was acquainted. One was—that the buyer should give the name of the transferee within three days. If the buyer did not give the name within that time, the seller had a right to introduce the buying broker's name, and so make him responsible. When the name was given for the transfer, the vendor was allowed seven days in which to make the transfer. If he made the transfer within seven days, and the buyer did not accept the shares, the vendor might, by these rules, sell them again (which, by law, he would have a right to do, without such stipulation), and to recover from the buyer the difference in the price. Mr. Cauty was asked for the name of the transferee, as soon as the purchase was completed, and he desired them to wait a day or two. They waited three days, and then Mr. Radford asked the defendant to give him the name, or he (Mr. Radford) would become liable. Mr. Cauty said, he did not wish his name to appear, but Mr. Radford gave Mr. Cauty's name as the transferee, otherwise his own name would have been introduced. The next day Mr. Cauty gave the name of "Mr. Little, a gentleman of Gloucester," and the brokers proceeded to get ready the certificate and transfer. Mr. Stewart, though the holder of the shares, had never had them transferred to himself, and he had, therefore, to communicate with the party in whose name the shares stood in the books of the company. Two days after the defendant had given the name of Little, he went to Mr. Radford, and insisted on having the transfer, or he would not call for the shares. Mr. Radford reminded him, that he could not call for the transfer then, as the other brokers were entitled to seven days from the time of receiving the name. Mr. Cauty said—"If you don't give it me on Monday, I won't have the shares at all." This was on Saturday, the 30th August. Mr. Radford said—"Don't force me to say this to Mr. Davis, or he may take the whole seven days. I will try if I can induce him to get the transfer ready sooner." He went—the transfer was got ready by the fifth instead of the seventh day; but in the meantime, Great Western shares falling, Mr. Cauty called on Mr. Radford, and told him positively he would not have the shares. There was a formal tender made to him of the transfer, as soon as made, which was not necessary in law, after his refusal to take the shares. He refused to accept the transfer; the shares were afterwards sold, and the loss sustained by the fall in price since the sale to the defendant, was 161*l*. 1*s*., to recover which sum this action was brought.

Mr. W. Radford (son of Mr. T. Radford) proved the sale of the half shares, and the subsequent transactions.

Mr. CRESSWELL then put in the rules of the Liverpool Sharebrokers' Association.—MR. ALEXANDER submitted that they could not be evidence, as neither Mr. Davies, the plaintiff, nor the defendant, were members of the association.—The learned Judge said, that he was of opinion that it was evidence; the witness had said, that he had frequently called the defendant's attention to these rules; and it was in evidence that all the sharebrokers acted in accordance with them.—MR. ALEXANDER requested his lordship to take a note of his objection. He then addressed the jury for the defendant, contending that the sale of the shares ought to have been made at an earlier period after the defendant's refusal to take the shares, when the loss on them would not have been more than 54*l*. on one day, or of 70*l*. on a still later day.—He called no witnesses.

The learned Judge said, that, unless the jury believed the two bought and sold notes to be forgeries, they must believe that a contract had been made as proved. The shares sold at 44*l*. 10*s*. per share, which, with the cost of the transfer (5*l*. 1*s*.), amounted to 161*l*. 1*s*. The main question was, had the plaintiff offered to complete the contract within a reasonable time? He thought there was a very good guide in this case as to what was a reasonable time—viz., the rules of the brokers' association, which required the buyer to render the name of the transferee within three clear days; and, again, seven days after the name was given were allowed for making the transfer. Although parties not members of the association might not be bound by these rules, yet it was proved that all the brokers acted on these rules; in other words, though the periods fixed were a reasonable time. The defendant was from time to time made acquainted with these rules; and then the question was, whether, within these rules, the plaintiff had completed his part of the contract within a reasonable time. These rules were made for the general convenience of those who were trafficking in shares. In event of payment not being made (as in this case), the seller was to be entitled to sell the shares. Here the plaintiff was ready to transfer in five days, and the jury were to say whether this was a reasonable time. Then before the seller could sell, one of the rules required that twenty-four hours' notice should be given of an intention to sell. Now, it was a week afterwards before they would be sold. It did not appear how that delay arose. The fair test of damages was the difference between the price agreed on and that for which the shares would have sold on a proper day. The defendant had given no evidence as to the price the shares would have brought on any day within that week. Under these circumstances, the jury must say, in the best manner they were able, what they thought the proper amount of damages, supposing they considered the plaintiff entitled to the verdict.—The jury found for the plaintiff, damages 161*l*. 1*s*.; costs 40*s*.

IMPORTANT COMMERCIAL QUESTION—LIABILITY OF PARTNERSHIP.

LIVERPOOL ASSIZES—APRIL 13.

BOULT AND ANOTHER v. HOLLINS.—This was an action of very considerable importance to the commercial community, inasmuch as it involved the decision of several points regarding the liability of one partner in a firm to debts or engagements contracted, under certain circumstances, by a co-partner, without the express consent of the former, and also other matters connected with partnerships.

Mr. KNOWLES, in stating the case to the jury, said, that the plaintiffs were Messrs. Boulton and Addison, stock and share brokers, and the defendant

was Mr. Francis Hollins, late of the firm of Boulton and Hollins, cotton brokers, both of this town. The action was brought to recover an amount of a little more than 800*l*., a balance claimed by the plaintiffs on a sum of money being the balance of the sum lent. Mr. Boulton, of the one firm, and Mr. Boulton, of the other, were on the most intimate and friendly terms, and between Boulton and Hollins alone should be enabled to show how the transaction which gave rise to the action had taken place. The concurrent circumstances, however, would, he trusted, sufficiently show the liability of the defendant, the partner of Mr. Boulton. In the month of October, 1839, Boulton and Hollins, experienced some pecuniary difficulties; and after borrowing several sums from other parties, and having a bill to retire in London, Mr. Boulton applied to his friend Mr. Boulton for a loan of 1000*l*. That sum, was by direction of Mr. Boulton to the cash-keeper of the firm to which he belonged, paid over to Mr. Boulton, on the 15th October, 1839, as a matter of accommodation granted through the intimacy of the parties, and he trusted he should show, though not by direct evidence, that it was borrowed with the authority of the defendant, Mr. Hollins, Mr. Boulton's partner. Boulton and Hollins were alone present when the agreement to lend it was come to. To the first application made for the loan, Boulton demurred; but it would appear, from circumstances, that he had afterwards consulted Mr. Hollins on the subject, and that the latter had sanctioned the borrowing. The money, almost as soon as received, was paid into the Albion Bank, in Castle street, together with an additional 50*l*., and it was placed in the bank books to the credit of "Boulton and Hollins," for the purpose before stated. Boulton and Co.'s cash-keeper, on that day, paid over to Mr. Boulton precisely 1000*l*., as directed by Boulton—namely, 915*l*. in Bank of England notes, a bank post bill for 83*l*. 16*s*. 11*d*., and one sovereign three shillings and a penny, making the sum of 1000*l*. The identical money was paid into the bank, with the exception of the minor item of 1*l*. 3*s*. 1*d*. (which Boulton had forgotten to give to Boulton, but had returned to the cash-keeper the same afternoon); and to this was added the additional 50*l*. from Boulton and Hollins's own resources. As the bill to be retired was to be taken up by the latter firm, the defendant had, of course, the benefit of the money, as a partner; and as Boulton had left the country, he was, consequently, liable to the balance sought, some amounts having since been received, making the difference between the sum lent and that now claimed, including interest thereon. The learned counsel then called a number of witnesses.

After the examination of several witnesses, the learned Judge summed up, laying down the law as to liabilities of parties in such cases. If Boulton borrowed the money after the dissolution of partnership, without the express authority of his late partner, that partner was not liable.

The jury retired, and, after a short absence, gave, on their return, a verdict for the defendant.

RAILWAY SHARE JOBBING.

BARNED AND OTHERS v. HAMILTON.—The plaintiffs in this action, which was tried before a special jury, were Messrs. Israel Barned, Lewis Moaley, Elias Joseph Moaley, and Charles Moaley, bankers, of Liverpool; the defendant Mr. J. J. Hamilton, merchant, also of Liverpool. The action was brought to recover from the defendant the sum of 1337*l*., the loss sustained on the resale of 200 quarter shares in the Grand Junction Railway, which had been contracted for by him. The defendant pleaded that he had not promised as alleged; that the company did not make and create the new shares in manner alleged; that the plaintiffs did not offer to sell and deliver and cause the shares to be transferred; and that he (the defendant) was induced to enter into the agreement by fraud, &c.

Mr. William Reynolds, junr., sharebroker, proved that Mr. Lewis Moaley told him that he was at liberty either to buy at 30*l*., or sell their shares at 35*l*.; that he sold Mr. Read 100 shares at 35*l*., and submitted to Mr. Moaley the offer to purchase 100 more at 34*l*. 10*s*., which was agreed to. The shares were purchased for Mr. Hamilton, say 100 at 35*l*. and 100 at 34*l*. 10*s*., amounting to 6975*l*. They were, after the tender, sold at an average of 28*l*. 13*s*. per share, amounting on the whole to 5637*l*. 5*s*. exhibiting a difference of 1337*l*. 15*s*.

His Lordship put the case briefly to the jury, remarking slightly on the amount of damages that would probably meet the case according to the period when the jury thought the repudiation occurred.—The jury retired, and after an absence of about half an hour, returned into court, and delivered in a verdict for the plaintiff—damages, 1337*l*. 15*s*.

PROCEEDINGS OF PUBLIC COMPANIES.

ROCKS TIN MINING COMPANY.

A meeting of the proprietors of this company was held at the George and Vulture Tavern, on Wednesday, the 14th inst., but we were refused admittance, the chairman considering the company to be of such a private nature, that giving publicity to their proceedings was quite unnecessary.

SOUTH SHIELDS SHIPPING COMPANY.

A meeting of the shareholders in this company was held at the George and Vulture Tavern, Lombard-street, on Tuesday, the 13th inst., to receive a report from a committee appointed to inspect the affairs of the undertaking. On the chairman taking his seat, it was intimated to him that "reporters were present," when a discussion followed as to any gentlemen from the press being permitted to remain during the proceedings of the meeting. Some of the proprietors argued that the company would be benefited by its affairs being made public; while others contended that they were a private company, with which the public had nothing to do.—The CHAIRMAN and one of the trustees felt confident that the reporters from the highly-respectable papers present would faithfully report the proceedings. It could not be supposed, as suggested by one shareholder, that they could in any way be biased in the report they should make, and therefore no objection could be made to their attendance.—A motion was made, that "none but shareholders should be present at the meeting." To this an amendment was proposed, that "reporters be allowed to remain." The amendment was put and lost, there being for it 21, and against it 26. The main question was then proposed and carried.—The CHAIRMAN stated the result of the discussion to the reporters, and assured them that it was not out of the slightest disrespect to them that it had been decided that they were not to remain during the proceedings.

HARTLEPOOL CENTRAL RAILWAY.—A plan and preliminary prospectus of a new railway has just been published, the object of which is to open out to those coal-fields, now about to be worked in the eastern and southern parts of the county, a cheap and ready communication with Hartlepool, as well as to connect the collieries in the Auckland district by a direct railway communication with the same port. The line commences at the Bishop Auckland and Weardale Railway, near Bishop Auckland, and terminates on the Hartlepool Railway, at the two and a-half mile post from the Hartlepool Docks. The length of the line is eighteen and three-quarter miles. As it does not interfere with the privacy of the resident nobility and gentry, and is calculated to be of immense benefit to the coalowners and the public generally, there is no doubt of its complete success.

PLYMOUTH AND EXETER RAILWAY.—Mr. Macneil (the engineer to the Commissioners of Woods and Forests) is employed to survey the respective lines between Plymouth and Exeter. He commenced his duties on Wednesday week, by investigating the line to the south, projected by Mr. Brunel, in 1835. The result of Mr. Macneil's examination will be laid before the shareholders, and it will then be determined what course, under all the circumstances, is to be adopted.

TAFF VALE RAILWAY.—This undertaking has been brought very near to completion. The entire main line from Cardiff to Merthyr will be opened on the 21st instant.

SCOUNDING THE SEA BY ELECTRO-MAGNETISM.—Electricity is daily extending its sphere of operations, and is becoming more and more extensively applicable to useful purposes. We have this week seen an ingenious apparatus constructed by Mr. Bain, the inventor of the electrical clock, for the purpose of taking soundings at sea by electro-magnetic power. At present great difficulty exists, when taking soundings in deep water, in ascertaining the exact time the weight strikes the ground. The object of Mr. Bain's contrivance is to obviate this difficulty, and he accomplishes it in the following manner.—To the bottom of the hammer of a bell is attached a piece of soft iron, which is placed opposite an electro-magnet; and it is so arranged that when the communication between the coils of wire round the magnet and galvanic battery is completed, the magnet attracts the iron and holds back the hammer. As soon as the connection is broken the magnetic power ceases, and the hammer, acted on by the spring, strikes upon the bell. This part of the apparatus is intended to remain on the deck of the vessel when the soundings are made. The insulated wires from the galvanic battery, properly protected from the action of water, serve for the cord to which the weight is to be attached. The manner in which the cord is fixed on, so as to complete or break the connection between the ends of the wires, is extremely simple and ingenious. When the pressure of the weight bears on the hook, the electrical current is interrupted, and the magnet keeps the hammer from the bell; but when the weight rests on the ground the connection is broken, the attraction of the magnet instantly ceases, and the hammer, being thus liberated, is forced against the bell by the spring. It would thus indicate with the utmost precision the moment the weight reaches the bottom of the sea.

MINING CORRESPONDENCE.

ENGLISH MINES.

NOLMESH MINING COMPANY.

April 12.—I beg to inform you that Hitchens's shaft is sunk to a depth of 22 fms. 4 ft. 6 in.; ground a little more favourable for sinking. In the 110 fathom level west the lode is still about eight inches wide, and producing good stones of copper ore. The lode in the 100 fathom level west is still a good course of ore, being 1 ft. 6 in. wide, and worth 14s. per fathom. The rise in the back of the eighty fathom level, against Hitchens's shaft, is still in moderate ground. In this level, east of Wall's shaft, the lode is two feet wide, and at present unproductive. The lode in the eastern stopes, in back of the eighty fathom level, is fifteen inches wide, and worth 18s. per fathom. The lode in the western stopes, in back of ditto, is still about twenty inches wide, and worth 32s. per fathom. In the seventy fathom level eastern stopes the lode is eighteen inches wide, and worth 27s. per fathom. The lode in the western stopes, in back of ditto, continues about eighteen inches wide, and worth 25s. per fathom. The cross-cut to Hitchens's shaft, at the fifty fathom level, and rise in back of ditto against Hitchens's shaft, are still going on with a favourable progress. The tribute pitches are still making good returns of copper ore.

F. PHILLIPS.

GREAT WHEAL CHARLOTTE MINING COMPANY.

April 7.—I beg to hand you a report on this mine. The lode in the eighty-two fathom level west is from two to three feet wide, producing good stones of ore; in the same level east the lode is still poor. The stopes in the back of the seventy-two fathom level (near the winze last held) have rather improved, and have been yielding about six tons of ore per fathom. We have this day recommenced driving the seventy-two fathom level, where we have a large lode, worth 25s. per fathom. The stopes in the back of the seventy-two fathom level, east and west of Luke's winze, are each yielding three tons of ore per fathom. Yesterday we sampled 113 tons of ore.

SAMPSON TREVELYAN.

WHEAL LEEDS MINING COMPANY.

April 3.—Eighty Fathom Level East—Lode twenty inches wide, with a branch of ore two inches wide on north part. Sixty Fathom Level East—No lode taken down. Stopes in back of ditto—No lode taken down; the ground in this end and stopes is very good; the men are working well. Winze in bottom of Sixty Fathom Level East—Ground very good; they will not take the lode down until it is communicated to the seventy fathom level. Though the fifty fathom level is looking kindly, I am obliged to suspend it for a short time, to sink a winze to ventilate the sixty east; there are at present twelve men in back and bottom of said level to stope. The winze is commenced in very good ground; the lode is nine inches wide, good ore. The water is rather troublesome, but I hope on Tuesday, when we take down the lode, the water will drain.

April 10.—Eighty Fathom Level East—No lode taken down. Sixty Fathom Level East—Lode one foot wide, producing one ton of ore per fathom; it does not look so well as it has, in consequence of a slide intersecting it; this has been the case before, but it very soon presented favourable appearances, in most cases in less than six feet. Stopes in back of Sixty Fathom Level—Lode sixteen inches wide, producing one ton and a half of ore per fathom. Winze in bottom of Fifty Fathom Level East—Lode ten inches wide, producing rather more than one ton of good ore per fathom. Though the lode in this winze looks very well, we are obliged to suspend it, the water being so much, and all rising from the bottom of the winze; these men will return to their former place, the fifty fathom level east, or south branch of lode. Cross-cut South, at Forty Fathom Level—Ground a little improved. The men are all working well.

C. H. RICHARDS.

TARTOIL MINING COMPANY.

April 12.—The lode in the forty fathom level, west of the engine-shaft, is fifteen inches wide, tribute ground. The lode in the forty fathom level, east of engine-shaft, is one foot wide, tribute ground. The lode in the thirty fathom level, east of Williams's shaft, is one foot wide, tribute ground. The lode in the twenty fathom level, east of Williams's shaft, is nine inches wide, tribute ground. The lode in the rise, in the back of the ten fathom level, east of Williams's shaft, is fifteen inches wide, very good tribute ground. The part of the Mine Park lode we are driving on at the adit level, west of John's shaft, is one foot wide, producing spar, and a small quantity of ore. Tregellas's lode, at the same level, is one foot wide, unproductive.

H. WILLIAMS. J. MORCOM.

TREKILGH CONSOLS MINING COMPANY.

April 10.—Since my last we have little or no alteration in the levels; the pitches also are much the same as they have been. At Good Fortune shaft we have not taken down the lode for the past week. The thirty-four fathom level, on Shanger lode, is improving in its appearance. The twenty end is five feet wide, producing ore worth 5s. per fathom.

W. SINCOCK.

WEST WHEAL JEWEL MINING ASSOCIATION.

April 12.—The fifty-seven fathom level east, on the south branch, is improved in size and appearance in the past week; the ground also is more favourable for driving. No lode taken down in the forty-two fathom level this week. The thirty west, on the south lode, is worth 6s. per fathom; and the winze sinking under the twenty is worth 7s. per fathom. No material alteration in any other part of the mine.

S. LEAN.

REDMOOR CONSOLIDATED MINING COMPANY.

April 12.—We resumed working the north engine-shaft on the 7th inst., and are now about two fathoms below the fifty fathom level; ground not so easy for sinking as usual. The cross-cut south, at the fifty fathom level, is driven about three fathoms from the shaft; ground moderate. The Great South lode, at the forty fathom level going east, is about fifteen inches wide, producing a small portion of ore, with muck and jack, but without any improvement in appearance since my last. At the thirty fathom level driving west the lode is about fifteen inches wide, yielding abundance of muck and jack, with stones of yellow ore. Driving west from the winze at this level we find the lode to be about twenty inches wide, producing about 14 tons of copper ore per fathom. We are also driving south at this level, on the lead lode, which appears much the same as last reported—viz., from eight to ten inches wide, making tribute. Hurl-down cross-cut, north of the shaft, is driven about nine fathoms; ground still favourable. I have noticed very little alteration in the tribute pitches during the past week, probably about the usual quantity of ore has been broken. We expect to sell in the present week about eight tons of silver-lead ore, and thirteen tons of copper ore.

F. R. ROWE.

TAMAR SILVER-LEAD MINING COMPANY.

April 12.—In the 135 fathom level the lode is still large and intersected with silver-lead ore, but not rich. In the 125 fathom level the lode is one foot wide, producing a small quantity of ore. In the 115 fathom level the lode is about nine inches wide, producing some good work. At the 105 fathom level we are still cross-cutting west, and we expect to cut the lode soon. At the ninety-five fathom level we have a large promising lode, from two to three feet wide, one foot of which is good work. In the winze, sinking from the seventy-five fathom level, the lode is about eighteen inches wide, producing some very work. In the tribute department the men are working well, and the prospects of several of them are encouraging, particularly those at the 45 and 105 fathom levels.

M. JAMES.

UNITED WILLS MINING COMPANY.

April 13.—Adit East East—Lode two feet wide, with stones of ore. Adit East West—Still driving south. Ten Fathom Level—Lode three feet wide, producing a small quantity of ore, with a promising appearance. Twenty Fathom Level—Lode eighteen inches wide—poor. Thirty Fathom Level—Lode 2 ft. 6 in. wide—1 ft. 6 in. on the north part good ore. Forty Fathom Level—Lode 3 ft. 6 in. wide—1 ft. 6 in. on the north part good ore. Fifty Fathom Level—Lode four feet wide—two feet on the north part producing ore. Fifty Fathom Level, east of Williams's Shaft—Lode 2 ft. 6 in. wide, producing but little ore. West of ditto—Lode four feet wide—two feet good ore. East of Webster's Winze—Lode four feet wide—very thorough. Sixty Fathom Level—In the eastern end of this level there has been no lode broken for the last week. Western End—Lode three feet wide—eighteen inches ore of a fair quality.

W. PEARSON. C. PENROSE. N. LANGDON.

FOREIGN MINES.

Falmouth, April 13.—The *Prospere* packet, Lieut. Luce, arrived this evening with the Brazil mails; she sailed from Rio de Janeiro 2d March, and has brought about 23,000 lb. in gold-dust and diamonds, on freight, including about 11,000 lb. in gold-dust on account of the Imperial Brazilian Mining Company. Exchange 30, dull. Government 6 per Cent. Stock, 74 to 74½.

IMPERIAL BRAZILIAN MINING ASSOCIATION.

Gold Report.—Feb. 1 to 10 (nine working days)—10 lbs. 3 oz. 15 dwt.—Total from 1st January to 10th Feb.—45 lbs. 17 dwt. 6 grs. About 3000 lb. gold dust has arrived by this packet.

Goings Sur, Jan. 23.—It appears that the small produce obtained through the washing-houses during the last quarter has proceeded from Cunha, from some arches in the old workings in the fourteen fathom level, west of Huchelle's, and from the fifty-five and sixty-two fathom levels. To the first and second of these places, which are now ground, a greater degree of interest and importance attaches than in the second, which has no importance in a general and prospective point of view, and no interest, therefore, beyond the mere amount of produce yielded. Our society's one hope—the lode in depth in the east, in the extension of our workings west, and at Cunha; this latter portion of our mining ground appears to hold out the most favourable prospects, as it has, in addition to yielding considerably small pieces of ore to the washing-houses, presented, in the report above, a very fine

sample of gold in the course of the Cunha vein, but which, on being followed, led to the old workings of the first owners of this mine; which workings, however, are not expected to have been confined to any depth. The Cunha ground is, however, so soft and wet, that only piecemeal works of investigation can take place in that quarter, which must, as it were, at every moment be stopped, and other various expedients for exploring be resorted to, so that nothing conclusive or permanent can be obtained in point of knowledge and produce until the ground is drained, by the progress westward, of the thirty-four and forty-eight fathom levels, which are being pushed with all possible speed in that direction. Our workings in the east have thrown no new and cheering light upon the nature of the jacutinga in depth, which the report describes as being very poor. The western ground also, and our works at Santa Gallo, have only presented appearances of gold, or rather the course of veins where gold might exist, and may appear from one moment to another. All these places have, besides, produced large quantities of jacutinga fit for the stamps; and this same result has been obtained from all the other parts of the mine where works of investigation have been carried on, and from, as usual, our stamping stone in our productive workings of former days, both of old and recent date. The stamps at Taboiera having been idle from a breakage, now newly repaired, have not contributed their proper quota to our produce since the middle of last month, and have, to that extent, contributed to increase the poverty of our returns, which is now further aggravated in appearance by the circumstance reported in the mining captain's report to 20th inst., which offers no other new feature in the mining works to comment upon of an experiment, and, I hope, our last experiment in amalgamation—preventing the last ten days' produce from the stamps being cleaned and the amount thereof stated. This circumstance, in part, rendered the making out of the gold return for the last ten days' useless, and, accordingly, none is sent with this letter, which will enclose a memorandum of produce through the washing-houses, from the 11th inst. to this day inclusive. Another reason for the omission being, that our gold books are at Ouro-Preta, where Mr. R. S. Duval has taken them, to afford the proof required by the Minister of Finance, that the first payment of duty, at 10 per cent., made by the association, is levied on gold raised from and after the 1st July, 1840. The first payment will be made upon 276 lbs. 11 oz., the produce from the 1st July to the 31st December, which left Goings on the 10th inst., under the charge of Mr. Hammond, assisted by Captain Collins, and escorted by three miners—viz., R. Tuckfield, J. Goldworthy, and G. Collins. The impression produced by the foregoing report of our investigations in various parts of the mine, and of the result, is, no doubt, gloomy, but there is nothing hopeless or legitimately disheartening to mining eyes and mining nerves in the condition of the mining field before us, if not as to the present, at least as to a not distant future, which may, in the vast field in which it is to range, assume a settled favourable character, and yield produce commensurate therewith, as I expect to be able to show in my six-monthly recapitulation, which I hope to forward you soon.

Mining Captain's Report. G. V. DUVAL.

Feb. 10.—Since the date of our last report our works in the mine have pretty regularly been carried on, but the veins have continued very poor, producing gold only at the stamps; and on account of the regos having been broken away by the late heavy rains, and one of the millers of the Eliza wheel having been broken, thirty of the stampheads were idle for several days, on which account the stamps produce for the last ten days will, of course, be much less than otherwise it would be.

N. HARRIS. T. BLARNEY.

H. PENROSE. V. VON HELMREICHEN.

BRAZILIAN COMPANY.

Cata Branca, Feb. 3.—The gold reports holding under the mark for so long a time will, I fear, have produced an unfavourable impression of the lode. The stone, unquestionably, is throughout poorer just now than usual, but I believe the eastern ground, of which we have, from an anxiety to prove the Olho Major and Minor at a lower depth, had an unusually large proportion, has been the cause of our late bad returns—at least I have explained it minutely, the western ground looks of fully an average value; and, to prove whether it be so or not, I have now directed as much of it to be broken as can be until further orders, so we shall very soon see. The falling off in the eastern stone (from the gut, or even further—the east end of Mata me Embora), I hope, as I think, will be found only a temporary evil. I have before told you, that this lode, is common with others of its nature, on narrowing in, is invariably found of poorer quality, and it is of less width now than it ever has been in our time; however, whether temporary or otherwise, it renders necessary a different mode of working to that which I suggested to you, and was desirous of following out. I allude to making No. 3 the pump, and working the stopes from thence west, and I am truly glad to say, that the favourable nature of the cross-course west, to Harper's lode, has made most plain what that other mode should be—namely, to put the engine-wheel in the cross-course itself, in such a position that it will not only command this and Harper's lode (should it prove worth working) but those of San Antonio as well. It will be a very speedy job, and by going enough north for the downright (engine) shaft, so as to cut Cata Branca lode, say fifty or sixty fathoms under present bottom, we shall not only have all our pumps out of the mine, thereby doing away with the many lets and hindrances from breakages by blasting, but, by keeping the pump some fifteen to twenty fathoms under bottom, work every foot dry. In a post or two I hope to send you a tracing, showing present state of workings and intended alterations—they will, I consider, make this perfect. We shall, if Harper's lode preserves the same nodulose as Cata Branca, cut it next week; what it may prove, of course I can form no opinion, but, if worth extracting, nothing will be more easy, and we shall at once have forty fathoms of back to take away. I have already observed, that the opening of the ground west more than makes up for the narrowing in east—that we have now a greater extent of ore ground (and where it has ever proved best too) than we have ever had. Various heavy works, placing still, laying tramroad, &c., &c., have been got through with in the mine, but as these have been regularly reported, as likewise those on surface, I feel it only necessary to point your attention to them, as detail is in the asset list.

Feb. 5.—Having addressed you so fully on the 9th instant, I have only to add, that appearances in the mine continue the same. W. COTTEWORTH.

Gold return for six weeks to 12th February, 92 lbs. 8 oz. 4 dwt. 6 grs.—Ditto for the month of January, 70 lbs. 10 oz. 19 dwt. 18 grs.

ST. JOHN DEL REY MINING COMPANY.

Extracts from Mr. Herring's report.

Dec. 18.—The very dry weather which has prevailed of late, has induced us to try and sink a little in the lode, for one more stop, before the re-arrangement of the pumps. In the Cunha we are also sinking for stopes, since there is only one stop in this mine in a length of forty fathoms. I propose to keep sinking this mine during the whole of this year, so as to establish six or seven stopes in it, and triple the quantity of ore from it if possible. There has been a full supply of ore from the mine. Six bonds are kept at work from the Champion stopes, which at present are very poor.

Jan. 28.—Number of heads working during the twenty-eight days, 58,68.

Miner.—In the United Mines we have obtained one more stop from sinking, and also in the Cunha. The stamps cut hard on the mines for stone, and it is with difficulty the miners manage to meet the calls. We are stamping every thing that comes—poor stone and kilns. The cost for December is \$14,265 714 rs. You will observe a charge of \$770 for horses for the winzes, in consequence of the necessity I found for increasing their number at once. The cost for plank is always heavy, though not every month; more are brought for sale, and of a stronger kind, than could be obtained in any quantity some years back. Greater necessity for them exists, for the deepening of the mine demands a considerable number for staking, and the underlying shafts consume a great many for stails; indeed, I have no hesitation in stating, that, for hauling stuff, this ought to be, and must probably be, the most expensive establishment in the country, and it will still continue so, whatever arrangements of machinery may be adopted. The greatest economy to be made now is by erecting a hauling machine, which will set many hands at liberty for the mine. The increase of produce we may look for will be by keeping the stopes in very good order, which a large extent of ground opened will enable us to do—so that, by breaking a great deal of stone, we may be enabled to reject the bad—applying the stamps only with the good stone. The arrastra, in any number, are yet too far distant to export any considerable increase of produce from them for this year.

Miner.—Jan. 31.—Not only every stamp stopped for want of stone. Such a thing has not occurred before, I think, since Christmas, 1836; yet the mining captain says there is plenty of stone in the mine if the winze animals could only draw it up. We have had continued heavy rains for the last ten days.

Feb. 1.—Down the lower United Mines with Mr. David; the stopes are in worse condition than in December. The upper stopes that were founded on stone on each other are all now in one. There are five good stopes—say one at Cricket's shaft, from which we cannot draw in consequence of the slide, for the kilns not being quite ready; one at the junction of the Quilera Passillo, which I will not allow to be touched, it being the starting stop for bringing into good order the mine again, both above and below it; two stopes in the gut, or narrow part of the lode, and one just starting from the camp shaft.

Feb. 3.—Got forty-two heads to work, on prospect of getting any more to work for the gut. Got the pass of the Herring stamps divided, that I may ascertain the advantage of splitting small. It is my impression that the difference of stamping out small spalled stone and common spalled stone is equal to 5 per cent.; and this difference, where stone is plentiful, is really of great importance to attend to. Mr. Smith estimates the stone stamped in January at 2020 tons. I must confess I do not think the estimate of stone stamped correct, as it appears to me over-estimated.

C. WENNER, Jun.

GOLD MINING IN NEW GRANADA.

(FROM A CORRESPONDENT.)

According to the official report of the Government of the Province of Antioquia, there are now actually working therein 368 mines, more or less productive. The mine above the Nuchillales, called Guano, are producing 1400 dol. weekly; Frontino gives monthly 34 lbs., 6000 dol.; Musungu gave the first month 4000 dol.; and in Chaquinaldo there is an establishment just commencing, with great expectations. All that is wanted at Anori are scientific and practical men; when once this is obtained, the prosperity of the province will be considerably increased.

MINING NOTICES.

(Under this head we propose collecting such paragraphs as may appear in the provincial and other Journals, having reference to discoveries and improvements in mining operations at home and abroad. It is hardly necessary to observe, that we must not be considered to admit the correctness of the information conveyed, which, in too many instances, requires cautious investigation—the sanguine expectations of parties in some instances, and the want of honesty in others, throwing a degree of responsibility on a Journal in giving publicity to reports, which we do not intend taking upon ourselves.)

COBALT MINE IN THE PYRENEES.—It is stated in the *Journal de Toulouse*, of the 18th of Feb., that a rich Spaniard has just undertaken to recommence working the famous cobalt mine of St. Jean, in the Spanish valley of Gistam, on the frontier of the department of the Hautes-Pyrenees. This mine had been long worked by the Germans, on account of the grant which was made of it to them by Philip IV., King of Spain.

MINING IN SPAIN.—The *Correo Nacional* states, that on the 26th ult. two members of the Institute of France arrived at Carthagena, who were commissioned by M. Aguado and Co. to explore the mining district, extending from Cabo de Palos to the Sierra de Gador. It was said that the company formed under the auspices of that wealthy capitalist would appropriate 25,000,000 francs (1,000,000 £) to the working of the mines of that country, if the report of the commissioners proved to be of a favourable nature.

MINE ACCIDENTS.

Dreadful Catastrophe at Dowlais—Five Lives Lost.—We have this week the painful duty to record the loss of five lives at the Old Iron Works, Dowlais. The nature of the accident is as follows.—A number of masons and labourers were employed to repair the inner wall of one of the furnaces, which had become much inward of repairs; accordingly the wall was pierced, and a scaffolding risen above the men to preserve them from danger in case of any of the stones giving way. About three o'clock, on Tuesday evening, a signal was given that some of the stones above were falling; some of the persons employed immediately escaped, and instantly a mass of stones and earth, weighing about eighty or ninety tons, fell upon the scaffolding, broke it to pieces, and buried eight men in its ruins—six others were at work on another scaffold, but escaped with some slight injuries. Mr. John Evans, one of the managers, had also, we believe, but a very narrow escape for his life, being on one of the scaffolds at the time. As soon as it was possible, the persons near the spot began to clear away the ruins; and it was six o'clock before the first man, of the name of David Jones, was dug out; this man was buried up to his neck, and had it not been for some timber that protected his head, his life would also have been lost. About seven o'clock, another person of the name of William Price was extricated, his injuries are indeed very great; and, in about another hour, one of the names of John Jones, was dug out. After this last person was liberated, all hopes of extricating the others alive were given over, and indeed these opinions were verified. About three o'clock on Wednesday morning, after hard labour, another of the sufferers was reached, but was found to be dead; about five o'clock two more were dug out, and the remaining two were extricated about eight o'clock, all dead. The wounded persons were immediately taken to their respective homes, and the dead were conveyed to the Oswin Glyndwr Tavern, where a coroner's inquest was held on Thursday morning. From the evidence, it appeared that every usual precaution had been taken, and no actual blame attaches to any one in this instance; but, as the coroner justly observed, every possible care ought to be had of the lives of men so industrious and so courageous and useful to the country; a better system of proping up dilapidated works might be devised by skilful engineers, could they be induced to give the subject a scientific consideration. Perhaps an arched scaffolding, well filled up, and easily removable, by projecting wedges over the large timbers, may be found useful in future. Verdict, "Accidental Death."

Dowlais.—An inquest was held at the Oswin Glyndwr, Dowlais, on the body of Evan Edwards, who was killed in a level on the Friday previous, by the accidental falling of the superincumbent earth.—On Monday morning, as two labourers, named J. Jones and David Lewis, were at work in a level at Dowlais, a large mass of earth gave way and fell upon them, burying them in such a manner that they could not be dug out until midnight, although the accident happened at nine o'clock in the morning; they were both severely injured, particularly Jones.

Dukinfield Colliery.—On Friday week an inquest was held at the Cotton Tree, Newton, on view of the body of James Ogden, whose death was caused by an explosion of fire-damp.—On the previous Monday, deceased and three others went to work in the mine of the Dukinfield Coal Company, at Dukinfield, when an explosion of fire-damp took place, by which they were all shockingly hurt. Deceased died from the effects on the following Thursday; and Samuel Andrew and James Rowley, two of the other men, still lie without any hopes of recovery. From the inquiry of the coroner, it appeared the colliers were provided with safety lamps, but preferred to work by light of candles.

Holytown.—On Thursday last an accident, which terminated fatally, occurred in one of the coal pits in Holytown; the unfortunate sufferer, a hard-working man, named W. Hamilton, who, while engaged at his employment, was struck upon the head by a very heavy piece of coal falling from the roof of the pit, by which his skull was severely fractured, and a portion of a cotton-wool which was upon his head at the time knocked into the wound. The sufferer was removed during the day to the Glasgow Royal Infirmary, but we regret to state that, notwithstanding everything that could be done, he expired on Sunday morning.

IRON TRADE.—The ironmasters' quarterly meeting was held in Wolverhampton on Wednesday, at Wallall the previous day, and at Birmingham on Thursday. There is no advance in iron, and we have not heard of any nominal reduction of price, but our accounts state the trade to be very flat and its aspect gloomy. Great complaints are excited by the fact that several factors refused to pay on Wednesday, alleging, without the slightest pretext, that next Wednesday had seemed to them the proper quarter-day. This circumstance is the more discreditable, from the fact that most of the houses in question had subscribed to the regulation by which Wednesday last became the proper quarter-day. Such shuffling conduct is productive of great inconvenience to the Birmingham manufacturers, and also to those houses which pay on the proper day. The former are compelled to make two journeys, or, in case of making only one, and that on the latest day, cause the latter to hold two pay-days.—*Stafford Recorder.*

FLAT IRON WIRE ROPES.—Round iron wire ropes have, for upwards of two years, been successfully used in the collieries on the continent. Another improvement in these ropes has been made, which will render them still more useful. M. Louis Gouss, manufacturer at Termonde, in Belgium, has obtained a patent for flat iron wire ropes. This cordage, which resembles in a great degree flat brazen ropes, possesses extraordinary strength. When properly applied it will last twice or three times as long as the ropes in present use, and yet the new rope costs a fifth less. Independently of these advantages the flat iron wire rope is more flexible, less bulky, and a great deal lighter than the ropes now used. The latter fact deserves the serious attention of mine proprietors especially, for a great quantity of power is now unprofitably employed in deep shafts in bringing up the weight of the rope alone. The first of these flat iron ropes, manufactured by M. Gouss, were applied by Messrs. Picard, Davignon, and Co., proprietors of the coal mine of La Bonne Fortune, near Arras, where they are now working, and give great satisfaction. Those gentlemen were the first mine proprietors who employed the round iron wire ropes.—*Inventeur's Advocate.*

GOULD IN RUSSIA.—The St. Petersburg journals state that the quantity of gold obtained during last year, by private companies, in Siberia and the steppe of the Kirgis, amounted to upwards of 6000 lbs. net.

COAL MINES AT CONGOSSILLON.—A royal decree of the King of the Belgians, of the 24th ult., authorizes the formation of a railroad to the coal mines at Congo-sillon, for the purpose of facilitating the conveyance of coal from those mines by the canal of Charleroi to Brussels. The permission to form this railway is given to the company to whom the collieries of Congo-sillon have been let, but it is not to be exclusively devoted to their service. Any other company desirous to make use of the railway may do so on paying a reasonable toll.

DAVON SHIPPING COMPANY.—At the annual meeting of the South Devon Shipping Company a dividend of 14 per cent. was declared, and an addition to the reserved fund made.

ANDREW SMITH'S PATENT WIRE ROPES, for standing rigging, lightning conductors, stopping of blocks, mining, railway, and general purposes; about half the size and weight of hempen ropes, and 25 per cent. cheaper. Testimonials to that effect, with specimens, may be seen, and every information obtained, at the office, 74, Old Broad-street, city, 49, Princes-street, Leicester-square; manufactory, Mill-wall, Poplar; and also of the following agents:—
 For. Hawkins, and Hickling, New-street, Birmingham.
 Robertson and Co., 12, Gower Place, Liverpool.
 Matthias Dunn, Newcastle-on-Tyne.
 Joseph Bothway, Plymouth.
 John Thompson and Co., Rigan.
 J. T. Trevellick, Dublin.
 Thomas Mooney and Son, Belfast.
 Coates and Young, Glasgow.
 James Kibble and Co., Leith.
 James Gunn, Leith.

This rope has been in use for standing rigging in her Majesty's Navy, and in a great number of merchant ships, for upwards of five years, and is giving the highest satisfaction; the rope is also employed in various mines and railways in different parts of the kingdom, but reference is especially made to the Blackwall Railway, where its capabilities have been most severely tested, for although it has been in use upwards of eight months, and has travelled a distance nearly equal to the circumference of the earth, it is, to all appearance, as good as when first applied.

NOTICES TO CORRESPONDENTS.

PAIDERS OF METALS.—W. Parsons, Swansea.—Anything under 3.16ths the common sheet iron will do, although, of course, not so well as better qualities; above 3.16ths the iron must be of better quality, and varies from 1s. to 4s. extra per ton—besides which, charcoal iron is sometimes used, at even 8s. extra. If called on to quote prices above 3.16ths, we should say—common boilers, 10s. extra; best, 20s.; best best scrap, at 40s. extra; and charcoal, 80s.

CRANE & FRICK.—In reply to "M. E.," we believe the cause will come on for trial within a fortnight.

REVIEWER OF IRON COMPANIES.—The meeting of this company did not take place, as contemplated by us, the information of which was furnished by a correspondent, for some can be acquired at the office. We regret that several correspondents should have been subjected to the inconvenience complained of, but we are really not to blame. Why are not the directors more open?

The letter with reference to "T. L. M." and the *National* we must decline inserting, pending the parliamentary inquiry into joint-stock companies.

"J. C. R."—Absence from town has precluded us from directing our attention to the *London* dispatches—they shall, however, meet notice next week.

ZINC, although at a premium, may be said to be at a discount. Our foreign correspondent will understand this.

"SWAN C."—We hope to find leisure early in the ensuing week.

"M. A." will be glad to hear from Dr. R.

THE MINING JOURNAL, Railway and Commercial Gazette.

LONDON, APRIL 17, 1841.

The appointment of a committee, at the instance of Government, to inquire into joint-stock companies, is a subject which assumes an importance in more than one point of view. We here find a Parliamentary inquiry instituted to investigate private adventures, and which, but for the flagrant acts committed by parties of high standing and presumed respectability, would certainly meet with opposition on our part; but, with the knowledge we possess of the numerous instances of fraud practised on the public, we do consider that it behoves Government to see that the Acts of Parliament at present in force, with reference to joint-stock companies, are sufficiently comprehensive and protective of the public interests, and so far as may be found expedient, to make the necessary amendments or alterations.

That some alteration is essentially necessary must be admitted, as evidenced in the West Cork and the Talacre Companies, which would never have been projected, but from the absence of any real protection being afforded to the public; nor would the West Middlesex Assurance Company, the British and Australasian Bank, or several others, which have brought ruin on the shareholders, and ignominy on the projectors, ever have seen light. Another instance has this week been brought forward, in the abortive attempt to form a Staffordshire Coal Company, about which much was said at the time. In this case, we find the names of directors were put forward who totally disclaim ever having had any connection with the company, but one of whom admits that he was aware his name was introduced into the prospectus. We would ask this gentleman (Mr. MACLEAN), whether it would not have been the proper course to pursue, had he insisted on all prospectuses in which his name appeared being destroyed, and, moreover, that through the public press he had announced his name having been improperly used, and that he was in no way connected with the company.

There is nothing but a most rigid inquiry, we feel assured, that will effect the object sought by the appointment of a committee, and we trust it will not be confined to any one description of companies, but embrace Mining, Banking, Railway, Fire and Life Assurance, Gas, Water works, Emigration, and, indeed, all other undertakings where capital is raised by the subscriptions of the public, on the faith of representations made by prospectuses and reports. In the instance of the Imperial Brazilian Mining Association, referred to by a correspondent, it appears that the board of directors refuse to comply with the spirit of the Deed of Settlement, of rendering to a shareholder a list of his co-partners; this is one abuse which requires correction. Is it to be said, that a board of directors, who are well paid for attending to the duties of their office, shall tell to the body of shareholders, or any requisitionists who may be desirous of convening a public meeting, that they shall not have the opportunity of communicating with those who have embarked with them in the undertaking? We are not advocates for the books being thrown open, and the respective interest held by each proprietor being made known, but we think no solid objection can exist to a list of the shareholders being furnished, as, otherwise, the proprietors are not on an equal footing with the directors.

The annual election of directors may possibly have an influence in this respect, although it should have none, for it is matter of notoriety, that in the elections at the East India-house and the Bank of England, the names of the proprietors are known to the candidates, so that they may not only personally canvass them, but use any influence they may possess; the same course is also observed in all public institutions. Let, then, equal publicity be given to the names of the shareholders in mining, banking, insurance, and, indeed, all joint-stock companies. This in itself would be an important point gained by the proposed inquiry.

In the next place, we would inflict a heavy penalty on directors who should declare any dividend out of the capital of the company, and this would at once put an end to the highly reprehensible clauses which we find introduced in the prospectuses of several companies—viz., that a dividend, after the rate of 4 or 5 per cent. on the capital advanced, will be paid to the shareholders until the works shall be in profitable operation. Hence, the dividends so paid must be abstracted from the capital of the company; or, in other words, giving to the subscriber of 1000*l.*, as one year's interest; M., which virtually reduces his capital to 95*l.*—inasmuch, that one-twentieth is withdrawn under the fallacious term of interest. The appointment of trustees, in whom should be vested the capital of the company, and who should be responsible for the accuracy of the accounts on which dividends should be declared (thus acting in the twofold capacity of trustees and auditors), appears to us to be the only check on this misappropriation of the funds of the company—such trustees being remunerated for the responsibility and onerous duties of their office, and entitled to professional aid, in the employment of accountants when found necessary.

Another point to which we consider much loss is to be attributed in the carrying out of joint-stock adventures, and to

which the attention of the committee should be directed, is the failure, in the first instance, of raising a sufficient capital—or, in other words, getting the shares subscribed for to an adequate extent. If our recollection serves us, out of the 20,000 shares into which the capital of the London and Greenwich Railway Company was divided, not more than some 400 or 500 were actually taken up when the first instalment was paid, but, by dint of application and assurance (indeed, we hardly know what term to apply), in the end, all the shares were meted out—in many instances, to our knowledge, at 6*l.* and 7*l.* per share premium, when not three-fifths of the shares of which the company was constituted had been issued. Several mining and assurance, as well as banking companies, in like manner, set out with a nominal capital—divided into a certain number of shares, on which a deposit is required, and further instalments, by way of calls, as the capital might be usefully employed. Let us suppose a company, with a capital of 100,000*l.*, divided into 5000 shares of 20*l.* each, with a deposit of 2*l.* per share, and an early call of 1*l.*—this would make a paid-up capital (to all appearance) of 15,000*l.*; and we will further assume, for the sake of argument, that the contemplated outlay was 25,000*l.*—three-fifths of the necessary amount would, therefore, in the opinion of the shareholders (ignorant of the moves behind the curtain), have been subscribed—but let us take the facts. Out of the 5000 shares into which the company is divided, only 1000 are subscribed for; and hence the responsibility of the shareholder is increased fivefold, while it, unfortunately, proves, on the production of the accounts at the first meeting, that instead of 15,000*l.*, or three-fifths of the capital having been subscribed, the entire amount is 3000*l.* only—thus leaving a deficit of 22*l.* per share on the paid-up shares of the company to make up the capital required, instead of 2*l.* per share, which the shareholder had a right to calculate upon, according to the terms of the prospectus; and, supposing the whole of the nominal capital to be necessary for the prosecution of the operations of the company, he would be called upon for 100*l.* for every 20*l.*, which he supposed himself to be a subscriber for, at the time of taking up the shares.

These are a few among the many instances which present themselves, where the interference of some parliamentary measure is necessary for the protection of the public. All prospectuses we would have duly registered, of which a certificate should be signed by some public officer, and be duly gazetted; the signatures of the several directors should be affixed to the prospectus so deposited, who should be held responsible for the accuracy of the representations made therein. The secretary should be the officer or servant of the body of proprietors, and not of the directors—the latter being merely the executive body, to see that the duties devolving on the several officers or agents of the company are performed with fidelity and care, and whose duty it should be to afford to the shareholders every facility of acquiring information. We would, further, have the reports submitted at public meeting with the accounts, registered in like manner, in a public office, where they might be consulted on payment of a trifling fee; by which means the purchaser of a share in any undertaking would have the opportunity at all times of reviewing the accounts of the company, and their prospects, as represented in the reports from time to time registered. We will not add more on the present occasion, for the subject admits of more consideration than can possibly be devoted to it in a single Number—but cannot conclude, without directing attention to an able letter from Mr. R. CORT, "author of the pamphlets" on the British Iron Company, in which the necessity of some measures being adopted hereafter, which shall preclude the ill effects arising from the "silent system" and secret understanding in the projection of companies, and in the carrying of them out, is too manifest to require comment.

We are glad to find, from the letter of a correspondent, that the question of the employment of slaves in working mines in Brazil will be mooted at the meeting of the shareholders of the Imperial Brazilian Mining Company, on the 15th proximo, when it behoves every proprietor to be present, and to vote according to the dictates of humanity. The question is one which partakes of a national character, reflecting, as it does, upon the British nation in privately upholding a system which it publicly repudiates, and in filling the one pocket with the gold, the produce of the slave, while from the other it contributes 20,000,000*l.* for his emancipation. Vessels are equipped for ploughing the seas, with the view to put down slave trading, and yet companies exist in this metropolis—the dividends afforded by which are the produce of the labour of the slave—the bought human being, who, when the operations of the company are no longer profitable, is to be sold to the best bidder, and thus turned over like cattle to do the bidding of his owner. We doubt not but that the apologist for slave labour will base his argument in favour of the employment of slaves, by stating that, without this description of labour being availed of, the mines could not be worked to a profit—that the returns of the company would not pay 2000*l.* or 3000*l.* a year to the manager in Brazil, or 500*l.* to 800*l.* a year to the sub-agents, or, moreover, the salaries of directors in London—much less, dividends to the shareholders; and this is the only argument he can adduce which can lull his conscience into transitory repose, or smother the feelings of humanity which must rise in the breast of every thinking and reflecting man. The produce of the mines of Cuba and Brazil have yielded large returns to the *placemaster* shareholders—they have been earned by the slave, at the cost of the free man—in other words, the employment of the slaves of Cuba have taken from the Cornish miner the means of subsistence—the influx of foreign ores has affected our standard—the successful working of the mines has attracted the attention of the capitalist (no less than 450,000*l.* having been given for the Cobre Mines alone)—and when the English miner seeks labour in the clime to which capital is directed (from its natural channels, in our home mineral districts), he finds the free miner is there supplanted by the slave, and, should he get employment, the chances of life being preserved, from the nature of the climate, are such as to render him anxious to return to his native land.

The question, however, in the present instance, is, whether emancipation can be granted to the slaves employed by the Imperial Brazilian Mining Association—some 300 or 400 in number—and, at the same time, the mines be worked with profit. We confess, we have our doubts on this point, as the slave, once freed, would, in a great measure, be independent of the company, and his labour could not be enforced; again, the extra charge which the company might sustain in employing free instead of slave labour, leads us to suppose that they could not work to a profit, if the present system were abolished. The next question which naturally arises is, what course, under such circumstances, should be pursued? Will the company continue slave labour, or will they be content to lose their stock—that is, the value of them (which, if we assume 40*l.* a piece, for we are not dealers in human flesh, and, therefore, know not the intrinsic value, would amount to 16,000*l.*), and then abandon the mines, subjected, as they must, in such case, be, to the heavy expenses attendant on the transport of the English colony home, payment of salaries under agreements for term of years, and the consequent expenses on winding up so heavy an establishment—indeed, it is hard to say what they will do, or what to recommend. We shall await the proceedings of the meeting with much interest and anxiety, and hope to find that the attention of the shareholders will, in the interim, have been directed to the important subject, and the consequences attendant, which will then come under their consideration.

JOINT-STOCK COMPANIES.

We extract the following *resumé* of joint-stock companies from the columns of the *Times* of yesterday, the correspondent furnishing which having, without the slightest acknowledgment, abstracted, not only the tabular matter having reference to companies formed in 1824 and 1825, and antecedent to that period, from a pamphlet published by us fourteen years' since, but actually adopted the very words which accompanied those statements. As the information furnished was acquired at a sacrifice of much time and trouble, we are not willing to allow the jackdaw to retain his borrowed plumes. As far as the data which refers to 1824 and 1825, we can vouch for its accuracy; not so the capital since raised, and how applied, in which the correspondent of the *Times* appears to us to be sorely in error. In the first place he assumes 800,000,000*l.* as the total capital of schemes projected; from this amount he deducts 60,000,000*l.* for railroads, and 20,000,000*l.* for other undertakings, or in all 80,000,000*l.*, which, by his mode of calculation, leaves 700,000,000*l.* instead of 720,000,000*l.* That he is wrong as regards the 20,000,000*l.*, which he appropriates to undertakings generally, exclusive of railways, will be manifest, if we refer alone to the joint-stock banking companies, which interest alone is represented by a far greater amount of capital—not to advert to insurance, emigration, and other companies.

Mr. Labouchere having moved for, and a select committee appointed by the House of Commons to inquire into the abuses and law relating to joint-stock companies, I beg to call your attention to the fact, that previous to the year 1824 there were 156 companies projected, all of which have been carried into execution, and are now in existence, and that the profits arising from the undertakings yield in most instances a rate of interest greatly exceeding that obtained by any other mode of investment, and may be classed thus:—

Companies.	Capital.	No. of shares.
63 Canal	12,202,000 0 0	175,374
2 Docks	6,164,300 12 0	57,824
22 Insurance	20,488,348 0 0	329,841
16 Water-works	2,577,120 0 0	39,760
4 Bridges	2,452,017 2 8	31,731
2 Gas	1,630,700 0 0	35,194
7 Roads	494,064 18 10	7,472
7 Miscellaneous	1,830,000 0 0	17,580
156	47,936,488 13 6	764,334

But how different the circumstances attending the companies of 1824 and 1825. A majority of them were of a nature adapted only to individual enterprise, as by the formation of a company many useless offices were made and expenses entered into which prevented the possibility of any return to the unfortunate shareholder. The capital required was of such a trivial nature in many instances as to render the formation of a company, a measure only to be attributed to some sinister motive of the projector, and that, coupled with the fact that out of 624 companies, requiring capital of 372,173,100*l.*, formed in London in the years 1824 and 1825, not twenty of them are in existence at the present time, and it would have been well for the poor dupes in those undertakings had they never existed, or that the lives of the mad-brain schemes had been of shorter duration.

The bubbles brought forward in those years consisted of:—

Companies.	Capital.	No. of shares.
74 Mining	38,570,000 0 0	537,200
29 Gas	12,677,000 0 0	20,940
20 Insurance	38,820,000 0 0	651,000
28 Investment	5,500,000 0 0	666,500
54 Canal Railroad	44,851,600 0 0	542,210
67 Steam	8,535,500 0 0	125, 20
11 Trading	10,430,000 0 0	80,000
26 Building	13,781,000 0 0	164,000
23 Provision	8,260,000 0 0	67,400
292 Miscellaneous	148,109,600 0 0	2,294,350
624	372,173,100 0 0	5,983,220

Among which will be found Anglo-Chilian, Anglo-Mexican, Anglo-Peruvian, Brazilian, Imperial Brazilian, Bolanos, Bolivar, Chilian, Colombian, Chilian and Peruvian, Castello, Famatina, Guanajuato, General South American, Gold Coast, Haytian, Mexican, Paso Peruvian, Potomac la Pas, Peruvian, Real del Monte, Rio de la Plata, Royal Waldeck, Chalpoahua, United Mexican, United Pacific, United Provinces, United Chilian, Vigo Bay, Brazilian Jewel, Alderney Dairy, Tobacco and Snuff, Ale, Metropolitan Fish, Drug, Carpet, General Dyeing, Egyptian Trading, Anglo-Russian, Bengal Sugar, Borneo Loo Loo, Isthmus of Darien, African, Cornwall and Devon, Manganese, Royal Irish, English Gwenappe, Tywarhale, and others too numerous to mention.

From the year 1824 up to the present time companies have been brought before the public requiring a nominal capital of nearly 800,000,000*l.*, out of which not more than 80,000,000*l.* have been *bona fide* laid out, which may be roughly stated—viz., 60,000,000*l.* in railroads, and the other 20,000,000*l.* in docks, bridges, and canals, leaving about 700,000,000*l.* for fictitious and gambling speculations.

In the greater number of instances it will be found that the projector was either an attorney or parliamentary agent, who, by the concoction of a scheme, availed himself of the advantage which it afforded by a bill of costs; or some unprincipled person, actuated solely with a view to pecuniary profit, and to obtain which the measures adopted were in such cases neither justifiable nor honourable; the deceptive practices resorted to to obtain a price far exceeding the real value of the property can only be explained by the guilty participation of the parties in the spoil; while in other instances, by imposing on the proprietors of the company by nominating a false sum as the purchase-money, and by withholding the greater part of the shares, and disposing of them at considerable premiums, the parties secured to themselves a fortune at the public expense. These premiums were obtained by an artificial value being created by manoeuvres, and by the aid of individuals who, for the sake of a commission, lent themselves to the fraud so committed.

To acts of a similar nature to those referred to, is to be attached not only the loss of property, but the sacrifice of character, which, has, in too many instances of late, been the result of the proceedings of joint-stock companies, where, by the connection of men of title with designing projectors, the innocent have been implicated with the guilty. It is, however, to be hoped that the lesson thus taught the public will be the means of preventing a recurrence of these events, and that the proprietor of a base scheme will be shunned and stigmatised, while the patron and promoter of objects conducive to national wealth and the public good will be held in that high estimation of the public which it is their duty to bestow, and of the possession of which it is his pride to boast.

It may be said, how is this to be prevented? Why, very easily. Compel the directors of companies to have a certificate from the Board of Trade certifying as to the respectability of the parties, and the practicability of the plan, and a list of their names and residences registered at the Stamp-office as responsible to the public as well as the shareholders, before they are allowed to bring the scheme forward for public support. You will then hear very seldom of fraudulent companies.

STOPPAGE OF A BANK AT WALSALL.

Birmingham, Friday evening, April 16.

"I regret to state that the bank of Messrs. Barber and Marshall, of Walsall, closed this morning, or rather the Messrs. failed to open this morning. The inhabitants of the borough, in consequence of this untoward event, combined with the late stoppage of the South Staffordshire Bank, are placed in very unpleasant circumstances. The late failure is attributed to the embarrassments of a son of one of the members of the firm, lately carrying on business in Liverpool. It might be stated, that the bank of Messrs. Barber and Co. was more a bank of deposit than of commerce."

THE "PRESIDENT."—The continued absence of any information as respects the safety of the *President*, now so long overdue, has created a greater sensation throughout the country than any occurrence of a like nature for many years. The anxiety which is expressed on the arrival of the mail in provincial towns, and the repeated inquiries, through the best channels, in the metropolis, evidence the strong feeling and interest which exists on this subject, while apprehensions are entertained in some quarters of any tidings coming to hand of a satisfactory nature, as no doubt the most strenuous exertions would have been made to communicate her safety. Still, we cling to the hope, that we may have the gratification of announcing in our next her safe arrival, with her full list of passengers restored to the homes of their respective families.

ORIGINAL CORRESPONDENCE.

WET ASSAY OF COPPER—CORRECTION BY THE BLOWPIPE.
TO THE EDITOR OF THE MINING JOURNAL.

LETTER II.

SIR,—Before entering on the blowpipe process, it may not be amiss to premise that the wet assay operations may be performed without a furnace-sand heat; the solution in a Florence flask, over a lamp; the evaporation also in a flask, cut down so as to leave about three-fourths of its body,* and set in a sand bath, in a copper scale basin, or even a tin-plate patten, of a single piece, also over the lamp; and the precipitation in an olive bottle (pint size), set in a vessel of water, kept hot over the lamp or by the fire. A metal lamp stand being injured by the acid fumes, the stone ware one, introduced by Mr. Griffin, of Glasgow, and sold by Ward, 79, Bishopsgate-street-within, London, is convenient; or a common garden-pot, the stem of the lamp set in the hole at the bottom, and the flask, or, sand bath, supported on a wire triangle on the top, answers the purpose very well.

My last was concluded with stating that the excess of produce in the wet assay, by oxidation in drying, or by foreign substances difficult to wash off, may be corrected by melting out the copper with black flux, in a crucible, or stopped tobacco pipe, or more conveniently by the blowpipe, according to Plattner's method. Those who know anything of copper assaying will require no instruction for fusion in the crucible; but the blowpipe method, requiring no fire but that of a lamp, and occupying ten to fifteen minutes, according to the skill of the operator, requires and merits some detail.

The general scheme of the process is this.—Having weighed the dry produce, and mixed it uniformly, an exact quantity (say two grains) is to be weighed out, mixed with about three grains of dry carbonate of soda, and as much borax, packed in soda paper, the little packet fitted into a hole bored in charcoal, and heated in the reducing flame till the oxide is entirely reduced, and the copper run into a clear globule under the slag. It is then allowed to cool, folded in a bit of paper, and struck two or three blows with a hammer to break off the slag. The copper globule being then weighed again, gives the proportion in the two grains, whence the true produce may be reckoned by simple proportion.† This miniature mode has another advantage over the fusion in the crucible—that even a small quantity of precipitate allows of several fusions, either to confirm doubtful results or to remedy accidents.

In the detail we have to consider—1, the minute weighing; 2, the fluxes and mixing; 3, the soda paper; 4, the packing; 5, the charcoal boring; and, further, a correction of the result, for want of practice or of skill in the operator.

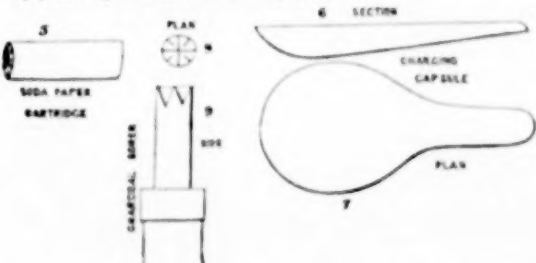
1. *The Minute Weighing.*—Plattner recommends a fine beam and scales, turning to 1.1000th grain; but such a beam is costly in this country. The reed beam, described in the *Mining Review*, No. 28, for April, 1840, may not only be adapted to the purpose, but will do it more simply and expeditiously. For this use a pair of little scales of brass foil (see fig. 4), such as is used for apothecaries' grain weights, is suspended at the ends, as described (figs. 1, 2, 3, 4). Having adjusted the balance



by a little bit of bent brass wire, moved towards or from the centre on the lighter side, a brass bead is to be placed on No. 100, and exactly counterpoised with the assay in the opposite scale; call this an assay 100. A little end of wire is cemented upright through the No. 100, to take the bore of the bead, and ensure its exact place—the bead weighs two grains.‡ Having thus weighed out our assay 100, the operation is to be performed, and the resulting copper globule replaced on the same scale, the bead being moved towards the centre of the beam until the equilibrium is restored. Suppose this to be at 88—that is, 88 per cent. fine copper—and in the twelve grains precipitate (see †), $88 \times 12 = 10.56$ grains, corrected produce.

2. *The Fluxes and Mixing.*—The "carbonate of soda" used for effervescing powders, and good clear borax, as sold at the druggists', answer very well—they do not require such precise weighing; a three-grain weight may be put in one scale, and the flux weighed in the other, but they must be carefully mixed with the assay, which may be done in a little porcelain cup, or gillipot, $\frac{1}{4}$ inch wide and $\frac{1}{4}$ inch deep (or thereabout), with a bit of glass rod, rounded at the end, by way of pestle.

3. *Soda Paper.*—The use of this is to prevent the assay powder from blowing off by the first action of the flame; it leaves, in burning, a crust of soda, which holds together the materials until agglutinated by the fusion of the borax. It is prepared by dissolving $\frac{1}{2}$ oz. of crystallised carbonate of soda (often called "subcarbonate") in 1 oz. of water, putting it in a saucer, and passing through the solution slips of thin writing or printing paper, about $\frac{1}{4}$ inch wide; these slips are then hung up to dry slowly. For use they are cut into inch lengths, and made into cylindrical cups, by rolling round a wooden cylinder, about $\frac{1}{4}$ inch diameter (as the end of a black-lead pencil, of that size), letting the paper project about 1 inch diameter beyond the wood, for closing the end to form the bottom. This is done by folding in the turns one upon the other, and flattening them down by pressure upon the table; now drawing out the wood, we have a little empty cartridge, with a flat bottom (fig. 5.)



4. *Packing the Mixed Assay.*—The scales (fig. 4) are, as above said, of brass foil, cut $\frac{1}{4}$ inch square, and turned up $\frac{1}{4}$ inch, on three sides; where brass foil cannot be procured, very thin tin-plate may be used, or even a couple of apothecaries' six-grain weights. To suspend them, a couple of the smallest common pins (about $\frac{1}{4}$ inch long, and fine in proportion) are bent twice near the head, as in fig. 1, and cemented into the ends of the beam, as in fig. 2, so as to leave only the little hook projecting, from which hangs the little triangle of brass-wire (fig. 3), and carries the scale. This is made by doubling a length of brass-wire, leaving a loop at the head, and twisting together, to give stiffness, for about an inch; then turning the ends to an equilateral triangle, about $\frac{1}{4}$ inch on the side, and uniting them by twisting together where they join. The loop hangs on the pin, and the scale rests on the triangle, being put on and off with the tin forceps, without disturbing the beam. It is convenient to put a couple of prisms near the ends to prevent the beam having above $\frac{1}{4}$ inch play. The charging of these little cartridges with the mixed assay and fluxes requires care. It is performed by means of a little capsule, with long spout, beaten out of brass foil, and well planished inside. The capsule may be $\frac{1}{4}$ inch diameter and $\frac{1}{4}$ inch deep, the spout $\frac{1}{4}$ inch long and $\frac{1}{4}$ inch wide (see figs. 6 and 7.)

The mixture being turned (with aid of a camel's hair brush) clean into the capsule, this is taken up in the left-hand, and the cartridge in the right. The spout being then introduced $\frac{1}{4}$ inch or so into the cartridge, they are held together with the finger and thumb of the left hand, setting the right hand at liberty. The spout and cartridge being slanted downwards, the assay mixture is gently, and by small portions, shoved into the cartridge with the round end of a small blade, or of a quill, cut accor-

wise. A few taps upon the capsule help to shake down the powder in the cartridge, and all that hangs about the capsule must be brushed after it with the camel's hair pencil, when the cartridge may be taken in the tin forceps (See *Mining Review*, No. 28, April, 1840), and the bottom tapped gently in the little mortar or mixing cup, to get all down snug. The cartridge is now to be closed by slightly squeezing together the empty upper part, and twisting it together a little, then cutting down the twisted end to about a quarter of an inch. Care must be taken, during charging and closing, not to lose assay powder by the cartridge opening at bottom. It is now ready for fusing.

5. *Charcoal Boring.*—We have next to fit it into a hollow in the charcoal. For this purpose a bit of steel rod, two inches long, and the size of the cartridge, may be filed while soft, to a bradawl edge, or, in preference to a cross-edge, by four notches from the circumference to the centre (figs. 8 and 9), then hardened, and set in a handle; or tools of the bradawl form may be purchased large enough, and answer very well when hardened. With this, a cylindrical hole, about a quarter of an inch deep, is bored across the grain of the charcoal by turning the tool backwards and forward, and not pressing hard enough to crush or split the charcoal. Soft wood charcoal is preferable to that from oak, but the latter will serve the purpose. The little cartridge being set in the hole, the twisted end up, is gently pressed down with the finger. A moderate reducing flame is now thrown upon it, so as to cover the end of the cartridge, which is immediately charred, but still protects the powder, by its remaining crust of soda, until the borax melting runs the whole together. The reducing flame may now be made as strong as we can, and kept up, quite covering the assay, until the whole of the copper is melted into a globule, in the midst of the slag, which may occupy two to five minutes, according to the skill of the operator. The whole of this blowpipe process and preparation is, indeed, much sooner finished, when we have the apparatus and materials ready, than this lengthy description would indicate. But it must be remembered that great part of this relates to the instruments, and that the operative part is explained in much detail, because new to this country.

6. *Correction for want of Skill and Experience.*—A good operator will thus get all the copper within 1 per cent. of the quantity submitted to the blowpipe; but it requires some tact as well as practice to get so close. The operator, had better, therefore, first ascertain by experiment how near he can come. Taking a piece of copper wire, or sheet, quite clean and bright, he files off some with a perfectly clean file, and weighs an assay—100 of the filings (as directed above against the head on 100); he mixes this with soda and borax, packs it in the cartridge, and runs the copper to a single globule, giving it not less than four minutes good reducing flame; then knocking off the slag, and replacing the globule in the scale, he sees how much of his copper has been absorbed by the fluxes. This he should repeat several times, until he gets uniform products, which ought to be within 2 per cent. of the assay 100—that is, it ought to balance the head upon 98; and, until his products are alike, and within at most 5 per cent., he had better not attempt this completion of a wet assay. Having thus ascertained his loss in the fluxes, he has to add this amount to his produce in fine copper by way of correction; and with this correction a steady hand may obtain by wet assay and the blowpipe as accurate an estimate of the proportion of copper in an ore as by the most delicate proceedings of chemical analysis. It is, nevertheless, still the safest way to weigh out a triple quantity (300 grains), taking it up from different parts of the sample, to dissolve, evaporate, and dilute this; and then divide it, exactly, into three parts—two for precipitation in separate bottles, and the third to be reserved. If, then, the two correspond in their produce of fine copper, after the blowpipe correction, the assay is trustworthy, though the precipitates may have differed by oxidation, &c., before correction; but if the products in fine copper disagree, the reserved third part is to be precipitated, and will seldom fail to show which is correct. I remain, Sir, your's, &c.,

Plymouth, April 5. J. PRIDEAUX.
Kerran in the former part of this paper—Page 109, eighth line from the bottom, for "add these to the solution," read "add them to the solution;"—p. 110, top line, for "spirit of water," read "one pint of water."

EMPLOYMENT OF SLAVES IN FOREIGN MINES.
TO THE EDITOR OF THE MINING JOURNAL.

I have much pleasure in communicating that the directors of the Imperial Brazilian Mining Association have resolved to make the next general meeting of shareholders, which falls on the 15th of next month, special, for the purpose of considering the propriety of emancipating the slaves; and though the directors, contrary to the spirit of the Deed of Settlement, persist in refusing to allow the requisitionists to see the list of proprietors, they have offered to enclose in the circulars calling the aforesaid meeting any paper which the requisitionists may wish to circulate on the subject to the proprietors, of which we shall gladly avail ourselves.—Thanking thee for the liberality with which thou hast advocated the cause of the poor slave in the columns of the *Mining Journal*, I am, respectfully,

7, South-street, Finsbury, 4 mo., 14. HENRY TUCKERT.
[We are glad to find that the praiseworthy exertions of the enemies to slave labour have forced on the directors the consideration of the question, which will form subject of discussion at the meeting to be held on the 15th proximo. As a question of pounds, shillings, and pence, we can well conjecture the result of the question of emancipation being put to the vote; but we trust the generous and sincere appeal of the abolitionist shareholders will have weight with those who are influenced less by the love of lucre than Christian feelings. If loss is to be sustained by the emancipation of the slaves employed by the Gongo Soro Company, let the directors and officers of the company reduce their salaries in reduction of the loss which may be sustained. The manager abroad is paid some 3000*l.* or 3000*l.* a year for being a slave driver, and the management at home costs 2000*l.* or 3000*l.* a year to see that the manager abroad does his duty.]

ON BORING AND BLASTING, AND FLY-WHEEL CRANKS.
TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I have delayed writing in continuation of the series on the first-mentioned topic, in the hope of being able to perfect my promised conception; but, such is the intuitive sagacity of the mind, and so free the flights of inventive fancy, our first ideas are generally best. Though "experience teaches wisdom," yet invention is rather an electric spark than a high pressure power. I fear, after this commencement, your readers are looking out for something splendid. Alas! alas! a dreadful falling off is here, my countrymen! But *ad deeperandum* (never despair).

It appears to me that it is quite practicable to dispense with the use of the mallet in boring downwards, as well at the commencement as near the close. We will suppose a hemisphere, with the borer in it ready for working. This hemisphere to be of cast or wrought-iron, with two rings as holders for moving, and three or four adjusting down-pointed thumb-screws at the bottom—a vertical hole in the centre. Two handles of four holders each to be used (one at a time) to work the borer up and down (by one or two men). Two handles of different weights, according to the length and weight of the borer, so that the weight, with the hand-pressure downward, shall be sufficient to cut or pulverise the stone, with lever or thumb-screws, to fasten the handle to the borer. Now, supposing a man to press down with a given weight at the extremities, would it not act with a multiplied power on the sudden resistance at the centre or borer? In lifting the borer, the leverage would be no advantage, except the convenience. Quarrymen tell me they believe this plan would be practicable; if not, no borer will thereby be broken, though a spirit may be bruised by her own abortion!

Will one of your scientific readers, acquainted with dynamics, kindly inform me the amount of power (in continuing the revolution) that is lost in an ordinary steam-stamp or steam-whim, worked by a common beam, as well whilst the crank is passing over and underneath the central part, as when the steam is on, and the crank passing from the central vertical line to A or B. The fall of the arms, A B, B A, is very little, compared with B B and A A. In short, I want to know what power is lost by a crank being used to convert the rectilinear into a circular motion (as compared with a weight acting over a pulley), including inertia, continuous resistance, sudden impact friction, &c. (I saw a fly-wheel of five tons at a steam-stamp the other day.) Say difference of pounds lifted one foot high, supposing the engine not to stop! Yours, respectfully,

Penzance, April 6. A. T. J. MANTON.
[We regret that we cannot give the diagram supplied by our correspondent, but we presume the explanation afforded by him will be sufficiently understood.]

ANTHRACITE AND BITUMINOUS COAL OF SOUTH WALES.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Coal, of whatever kind or description, is valuable in proportion to the quantity of carbon it contains; therefore, before taking collieries, or purchasing coal for manufacturing purposes, it is most important to ascertain how far this great combustible element preponderates in the fuel so taken or purchased, as, by assuming a per centage greater than that actually possessed, very much mischief may be the result—indeed, I have known an important enterprise altogether abandoned, in consequence of the parties having been induced to believe their coal more highly carbonaceous than it was afterwards found to be.

I am led to these remarks by the perusal, in a late Journal of yours, of a geological lecture, delivered at Pontypool, wherein an analysis of some of the various seams of coal in this highly interesting basin are given; but the results are so extraordinary, that I should almost be inclined to say that some error of the printer had taken place. It is there shown that the veins of anthracite are exceeded in amount of carbon contained in their products, by those veins, which are well known to belong to the intermediate state between stone coal and binding coal—I allude to those at Hirwain and Cyfartha, which, unquestionably, contain more carbon than highly bituminous veins, but not so much as those purely anthraciteous; and I cannot help expressing strong doubts of the Cyfartha pit coal holding 90 per cent. of carbon in its composition, and the Hirwain veins cannot possibly contain 90 and 90 per cent. of that elementary body. The Dowlais upper four-foot vein is also stated to be composed of 85 parts carbon in 100; this is, perhaps, still more surprising, as this seam is decidedly more bituminous than the Hirwain seams. Again, the elled vein at Nantyglo, which is essentially a bituminous coal, is alleged to contain 81 per cent. of carbon. I am sure I shall be exceedingly glad to find that my doubts are without foundation, on account of the increased benefit the proprietors of all these works will derive from such astonishing analyses, but I am strongly inclined to believe that the immense quantities of carbon stated is the result of some mistake. The Ynisedwyn veins of anthracite are stated in the lecture to contain no more than 89 per cent. of carbon; now, I fear an error has crept in on the other side, for the valuable stone coal lying under the lands of that iron work certainly have always been supposed to hold considerably more; and as the fuel in that valley surpasses analogous veins in Cwm Neath, as regards quality, I should think this supposition is borne out, because it will be found, on inquiry, that Dr. Schaffhausen's examination and analysis of the last named seams amounted to upwards of 92 carbon—consequently, the Ynisedwyn veins cannot be less, but, in my opinion, contain more. I am, Sir, your's, &c.,

Neath, April, 13. LIONEL BROUGH.
[We are much obliged by the communication of our correspondent, as will, doubtless, be Mr. Llewellyn, as affording him the means of rendering an explanation which may be satisfactory, or at least determine the correctness of Mr. Brough's assumption, or otherwise. We believe the several descriptions of coal referred to have been frequently subjected to analysis, and the correctness of Mr. Llewellyn's figures, or those of Mr. Brough, may be readily tested by the experiments already made.]

ON THE IMPOSITION OF DUTIES ON IRON EXPORTED TO AMERICA.
TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I send you a Philadelphia paper, containing, in two Numbers, the ninth annual report of the Coal Mining Association of Schuylkill County, for the purpose of showing you the amount of anthracite coal trade in Pennsylvania, where this kind of coal is exclusively found. You will observe, from this document, that the importance of this article is becoming greater every year, and hereafter, in consequence of its being used not only for the smelting of iron ore, but also for converting pig-iron through all the after processes into bar-iron, which has not yet been much practised in Great Britain, its consumption must be very much augmented. You will observe, that the association recommend the imposition of a duty on railway iron imported from Great Britain. This article has been allowed to be imported into the United States for upwards of ten years' past entirely free of duty; and I am very much afraid, that unless this country will allow American iron to be imported at a moderate duty, that this important import into the United States will be subjected to a duty of 25 or 30 per cent. America receives British silks, linen, stuff goods, copper, as well as railway iron, and a great many other articles of great value, free of all duties, and yet Great Britain charges a prohibitory duty on corn, and a duty amounting to 900 per cent. on tobacco coming from the United States. Unless more reciprocity in the intercourse between the two countries be established, it is to be feared that the Americans, in the extra session of Congress, which will most probably be called for June next, will impose duties not only on railway iron, but on all British products imported into their country. You, Sir, as representative of the metal interest of this country, can, with great propriety, advert to this subject in your excellent Journal, and if you can attract the attention of the leading people in the Government to this subject, you may do much good, in bringing about a change well calculated to cement and increase the intercourse now prevailing between the two countries. Hoping that it may be convenient to take notice of the subject brought to your attention, I am, Sir, your's, &c.,

7, Tidenhouse yard. GERARD RALSTON.
[We are indebted to our correspondent for directing attention to so important a subject as that mooted in his letter. We have already availed ourselves of certain portions of the report which accompanied his communication, and shall take an early opportunity of reverting to it, as also offering some observations on the recommendation of imposing a duty on railway iron imported from America from Great Britain, the policy of which, on the part of the American Government, appears to us very questionable, but the question is one too intricate and important to be comprehended in a note. The subject, however, having been brought before our readers, we have only to observe, that our columns are open to the discussion, which will, doubtless, find advocates both pro and con—the arguments which may be adduced by whom it is not for us to anticipate.]

ON MINE SURVEYING.
TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Being desirous of avoiding personalities in any discussion to which I may be a party in your columns, I must beg to be excused noticing the uncalculated observations which have appeared in several letters on Mine Surveying, emanating from Callington. Without going over the ground again, I may observe, no doubt can exist but that the best method of finding the exact position of a new shaft, or any division of it, is by going over the ground twice at least; and I know also that the miner's dial is a better instrument than the theodolite for that purpose in our deep mines. If my opponent can show the contrary I will abide the consequence; but let him explain the process as I have done in the use of the dial, for his *diavol* will not pass with miners. With regard to the mathematical knowledge of Mr. Bodge, I suppose that he knows how to measure a plane triangle, and, probably, if he has two sides and one angle given, he can find the third side of the triangle. If that is not the extent of his mathematical knowledge, it is all the mathematics that can be brought to bear on mine surveying. He must not really suppose that, because miners do not boast of mathematical knowledge, they are all ignorant of plane trigonometry. On the contrary, there are many who do understand it well, and who sometimes use trigonometry to show those who are unacquainted with the science, that it is practicable to throw all their drafts into one line; yet they never work by trigonometry as a matter of business, in mine surveying—they would as soon think of using a sledge-hammer to break an egg. As regards magnetic attraction—the magnetic needle, furnished, must be laid aside, because iron is used in mines. Why does not your clever correspondent provide a substitute for magnets also, because iron is used in ships? There are iron guns in ships of war—there are iron chain cables—there are iron knees in the construction of vessels, and they carry iron ballast. Ships are used to carry whole cargoes of iron—there are ships constructed of iron—yet they traverse the broad Atlantic in safety. In Cornish mines we can always escape the force of attraction, by keeping the compass at a sufficient distance from iron to prevent any disturbance to the needle; yet we have caution upon caution not to employ so dangerous an instrument. I hope Mr. Bodge will review his own compositions, and revise his own mode of surveying, before he lay down further rules for others; and let him keep in mind that miners will "dare" to think for themselves, and are not likely to be dragged into a change of system; indeed, Mr. Bodge, from his experience, ought to know this full well.

I am, Sir, very respectfully, your's, &c.,
Pewee, April 13. R. TARRANT.

BRITISH IRON COMPANY.
TO THE EDITOR OF THE MINING JOURNAL.Thus had begun, and worse remains behind.—*Blackburn.*

Sir,—In your Journal of the 3d inst. you advertised severely, but with justice, on the injurious effects of the "silent system" practised by several joint-stock iron companies, and caution other confiding shareholders from becoming the dupes of such "secret conclaves." Amongst other companies most distinguished for the ruinous consequences of this practice, you hold up the British Iron Company—believing, I presume, that the directors have most to conceal, from the gigantic extent of their operations, as compared with all other undertakings of a similar description, or the holders, in fact, of a very large portion of the whole capital, would not have united openly to file a Bill of Discovery against them, for an injunction to restrain their hands from taking any further steps injurious to their interest, and for an account, after having failed by every other means to obtain it, touching the application of 1,300,000l.

You represent the capital to be only 1,200,000l., and that the shares are worth "80,000l. less than nothing"—meaning, probably, that the whole 1,200,000l. is lost, with 80,000l. besides, as an additional sacrifice to the "silent system," for want of allowing your reporter and others from the press to make known the proceedings to absent shareholders—three-fourths of whom (say 300) are generally not present, either from residing in the country, or the very little encouragement they have hitherto received to give their time, as well as their money, to this most disastrous speculation.

But, Sir, the case is even worse than you state, for the holders of more than 18,000 shares may—and, judging from the past, will—be called upon to pay 40l. per share more, or 720,000l. at least more than it now is, should they not unite in one common cause to resist injustice and fraud, and demand to know why the present suit in Chancery (by Mr. Attwood against the directors) has been left for nearly sixty weeks without a defence, at a cost to the company of 16,250l. per annum, and a large expenditure besides, for a worthless property, for want of the only possible grounds of defence—discovered by myself, as will be seen to be the opinion of a highly respectable solicitor, Mr. T. M. Vickery, if you will insert the enclosed letter,* which the requisitionists of the last special general meeting, holding nearly 100,000l. in the company, requested might be appended to their resolutions included in the notice for that meeting, but which the directors omitted altogether.

In 1826, to accommodate the declining finances of many of the principal holders, who, with others, were in arrear for calls, even at that time, upon several thousand shares, had the real list been reported, while 668 shares, belonging to parties not equally favoured, were declared forfeited, the capital of 2,000,000l. was changed into 1,000,000l., on the solemn pledge of the directors that the speculation should be reduced from 100l. to 50l. shares. Nevertheless, in 1838, the capital was shifted back again to 2,000,000l., to enable the directors to borrow, according to the opinion of counsel, illegally, 300,000l., principally to pay arrears of interest to Mr. Attwood for a profligate estate and works, and to continue the prosecution of similar works with unexampled vigour, so that the shareholders who bought their shares previously—including a very numerous body—relying on the pledge of the directors, published in their report, dated the 7th September, 1826, that they would not be called upon for more than 50l. per share, suddenly found themselves entangled into a demand for double the amount, with a writ at the back of it in 1841, to force, if possible, by law the payment; or should it be considered that the last farthing really has been drained, a milder form of injury will be adopted, by the forfeiture of the whole of the first investment, for having so foolishly relied on the presumed integrity of assurances that ought never to have been broken. But if a violation of faith on the part of the directors be unjustifiable in the most ordinary case, how much more is such a breach to be reprobated, where the unwary shareholder is called upon to pay double the amount of his bond, whether he is able or not to comply with the demand, to enable the directors, not to improve his investment, but to pay for a single estate, in principal, interest, and law, nearly 1,100,000l., being ten times more than the whole property is sworn to be worth by thirteen local valuers, but whose valuations were not taken till after the purchase was added upon the shareholders. Surely, Mr. Editor, this is carrying the "silent system," which you so honestly condemn, far beyond every resemblance to fair dealing. Yet a great number of the shareholders of the British Iron Company are now actually in this dilemma—unable to double their contracts from 50l. to 100l. per share, to make up losses, not profits; while actions have been commenced to compel them, by intimidation or law, to pay the amount, even if they "sell the shirts off their backs," according to the advice of one who, probably, has either lent part of the borrowed money, or is otherwise interested in securing the payment of it, although five of the most eminent counsel have unanimously declared that the shareholders are not liable to pay any part of the debt for which the loan of 300,000l. was contracted.

Now, Sir, I ask, can this be justice? or, if the directors of the British Iron Company will have recourse to such proceedings to get out of the ruinous acts into which they have personally involved themselves by secret negotiations with Mr. Attwood, in defiance of all the remonstrances and protests of the united shareholders, can any one wonder that the letter of Mr. Vickery was kept back from the eyes of the shareholders before they assembled on the 25th February last, to consider the very case to which that letter refers? or can any one be astonished that the respectability of the requisitionists, holding nearly 100,000l. in the company, should be attacked by the chairman, to deter the shareholders from confiding in any case which they had recommended for reference to counsel? Far instead of granting an immediate inquiry into the charges of fraud preferred against some of the agents of the company, which, if true, are calculated to save the shareholders from enormous liabilities and losses, what was the conduct of the chairman of this meeting?—he not only did not attempt to refute a single charge, but endeavoured by every means in his power, after practising the "silent system" for fifteen years, to render the authors of them unworthy of credit in the estimation of the shareholders assembled, although he knew that the late chairman, then sitting by his side, had only recently borne the most honourable testimony to his moral character and integrity.

For the information of your readers (including a very numerous body out of 400 holding shares in the British Iron Company), I will briefly notice a few samples of the "silent system," showing how it has operated to their prejudice. Before Mr. Shaw's objection to the ruinous purchase of Mr. Attwood's estate, although he subsequently authorised the solicitor of the company to ratify the contract in his own name for 550,000l.—being, I presume, ashamed to sign it himself—he and the other managing directors had agreed to renew the original agreement of the 10th of June, 1823, for 600,000l., without any statement whatever, although they knew the first contract was broken by defect of title, and that the property was otherwise worthless. They agreed also that Mr. Attwood should make any title he could—had, if not good—for this enormous obligation, provided only that he would release themselves from all personal liability for the whole amount of the purchase-money, at a cost to the shareholders of 225,000l. in cash down, a mortgage of 325,000l., and 16,250l. per annum for interest thereon, so long as they continued to hold the estate in their own names. Thirdly, they consented to take the personal bond of Mr. Attwood for all the consequences of a bad title, and to pay him 325,000l. before they received 75,000l. as an additional security for the shareholders—thus rendering to Mr. Attwood first, more than five times the value of the whole property. This infamous contract was prepared, and intended for execution to Mr. Attwood three times between the 1st and 10th of October, 1823—and, like the first contract, unknown to the board of directors; but Mr. Attwood was so much too cunning to complete the contract before other steps had been taken to deceive the latter into the adoption of the purchase.

Another feature of the "silent system" has reference to the unexampled mobility of profits. In June, 1825, the trade of Mr. Attwood was represented to be yielding more than 100,000l. per annum. In October, 1825, the profits were admitted to be 60,000l. per annum less; yet the purchase was still recommended as a very eligible investment, on precisely the same terms—600,000l. In December, 1825, after the purchase was thrown upon the company, and the managers were relieved from the rule of such a bargain, they discovered that Mr. Attwood's trade was losing 15,000l. per annum. In March, 1826, when the money was wanted to pay Mr. Attwood, and to meet a bill accepted by themselves for 30,000l., in their own names, before they had got rid of the purchase, the net profits were reported to be 50,000l. per annum, which, as much more in the bank ground from the freehold, which never has produced any profit what-

ever. In September, 1826, after the first committee had been sitting three months to investigate the transaction with Mr. Attwood, from a statement submitted in writing by the managers themselves, (that committee were so completely deceived, that the shareholders were actually told the same day, and at the same meeting to which the committee reported that the assets of the company were fully equal to all the existing demands; whereas, the company was plunged at that time into debts and losses greatly exceeding 600,000l., while the estates were reported to be free from every incumbrance, although the principal estate, which had cost nearly four times the amount of all the other freehold properties, was mortgaged for 325,000l., or more than three times the value of it.

In 1838, when the shareholders were drawn into a loan of 300,000l., they were amused by assurances from the chair, that if the trade generally continued as prosperous as it had been, the profit would not be less than 600,000l. per annum; whereas, whenever the affairs of the company are fairly wound up, or the proposed Bill of Discovery is truly responded to by the directors, the whole loss will prove to be, on the average of the whole operations of the company for sixteen years, not less than 50,000l. per annum, besides liabilities for leasehold rents for minerals, amounting in the aggregate, for the next forty-five years, to at least 225,000l. Lastly, it will be seen that, although more than 200,000 tons of iron, and greatly more than one million tons of coal have been sold, and at least 1,100,000l. sunk in profitless estates, works, and law, while the freehold properties have been over-bought by at least 500,000l. sterling, not a single profit and loss account, nor a single balance-sheet, has ever been placed in the hands of the shareholders generally during the whole existence of the company, from 1825 to 1841 inclusive. I scarcely need add, that the pamphlets continue to this hour unrefuted.

I remain, Sir, your's, &c.,

London, April 16.

AUTHOR OF THE PAMPHLETS.

* Letter from T. M. Vickery, Esq., to the committee of shareholders appointed to examine the case for their relief against the claims of Mr. Attwood:—

"25, Lincoln's Inn-fields, 1st January.

"GENTLEMEN,—Having bestowed considerable time and attention to the papers and proceedings laid before me, relating to the transactions between Mr. Attwood and the British Iron Company, I now beg leave, agreeably to your request, to state to you the opinion I have formed thereon. It is certainly the conviction of my mind, that the very strong facts which have been brought into view, with the proofs referred to in support of them, do constitute substantial grounds for relief to the shareholders, from the very large sum they are still called upon by Mr. Attwood to pay, if not indeed from the entire contract for the purchase originally made, if the proofs in question can be still obtained; and from the explanations afforded to me, as well as by reference to the documents, papers, and proceedings more immediately relating to such proofs, I am led to consider that they, or a sufficient portion of them, are still accessible. A question arose in my mind, whether the ground was still open to the shareholders, after such a course of past litigation, and with the ultimate decision of the House of Lords against them; but on this point my view is fortified by the opinion of counsel, given to me on my satisfaction, and which is in confirmation of my first impression—namely, that the production of positive proofs of fraud and collusion, not before adduced, with the circumstances connected therewith, will unquestionably, even now entitle the shareholders to relief. There appear to be several modes of proceeding open to them, and amongst them I would point out, that they may avail themselves of these facts and additional evidence, in their defence to the present pending suit in Chancery by Mr. Attwood; or the shareholders may cause a Bill of Review to be filed, which latter seems preferable, because it would go to obtain complete relief from the entire contract from the first; in fact, it would embrace all the relief and benefit sought but unfortunately not obtained for want of the requisite proofs being brought forward by the original bill in 1826.

I am, Gentlemen, &c.,

"T. M. VICKERY."

ON MINE SURVEYING.

TO THE EDITOR OF THE MINING JOURNAL.

Sir,—Having of late read in your valuable Journal several letters written on mine surveying, from some, I suppose, practical men, I beg, individually, to ask them—Did they ever dial under the sea for a mile in length, where the hydrogen gas is so strongly impregnated that the men's lives are daily in danger, depending on correct dialling and free ventilation of air? Is this done by the old system of surface dialling and pegging?—No, by no means. Perhaps some of your inland navigators would require a boat loaded with pegs for the top survey, and, very probably, before they could arrive safe on shore would see the bottom.

Your "Meyow" correspondent says, "with your permission, I will state more fully my opinion of the safest and easiest way of mine surveying." I suppose he means the "black diamond" as well; and, to save him the trouble, I beg leave to invite him to the scratch—and if he comes I will teach him what he never learned—at the same time he will see underground thunder and lightning. The Holywell correspondent, who, I believe, is a Cornubian, grown lately in the neighbourhood like a mushroom, is full of malice towards "Cambrin," for stating nothing but the truth, whose long practical knowledge and correct underground surveying never was doubted.

I remain, Sir, your's, &c.,

Baginbun, near Holywell, April 13.

A COLLIER.

ON THE RESOURCES AND APPLICATION OF COAL.

[We last week inserted a lecture on this subject, delivered by Mr. Wm. Llewellyn, Jan., at the Pontypool Mechanics' Institution, in which it appears (from a communication with which that gentleman has favoured us) there were several exceedingly erroneous statements. A printed copy of the lecture being furnished us by a correspondent, we had no reason to doubt its general correctness; however, we readily give insertion to the following letter, as rectifying some material errors, which might otherwise much mislead our readers.]

Sir,—In your last week's Number I observe a report of a lecture which I delivered a short time since at the Mechanics' Institute, in this town. I assure you that I feel much gratified at your considering my humble attempt worthy of notice, but, at the same time, I regret to state that the report with which you have been furnished is very incorrect. Knowing, as I do, that your Journal has long sustained a high character for correctness—that it circulates amongst a great portion of the intelligence of the country—and amongst men who must, from the nature of their pursuits, be practically acquainted with the subject, I feel it to be necessary, in justice to myself, to notice some of the most prominent errors. I am reported to have said, that "in the tertiary formation, enormous reptiles, some of which were 100 feet long, had been discovered." Now those reptiles are entirely confined to the secondary formation, and the whole of them are consequently extinct; it being a principal characteristic of the secondary class of rocks, that they contain organic remains of extinct species only. In another part of the report I find the following passage:—"Coal, with the shale limestone alternating with it, is called the coal measures; the place of which is above three formations, lying on the old red sandstone." This, again, is incorrect. The coal measures consist of coals, shales, indurated clays, and sandstones, which lie one above another in alternate layers, somewhat similar to the leaves of a book, the limestone forming a cavity, or basin, in which they are deposited. Coal has, however, been found interstratified with the limestone—this being the case in the Newcastle coal field—but I do not believe that it is so in this district. The coal measures generally repose on a mass of rocks called the millstone grit, lying immediately above the carboniferous limestone; this limestone resting on old red sandstone, which may be said to form the characteristic lining of a coal basin; and these four different series of strata are comprehended under the term "coal formation." It is nothing a general law relative to "faults," a very great error is made; and as the knowledge of this principle is of vast importance to the practical miner, in pursuing his operations, I shall take the liberty of explaining it. If, on driving a mine against one of these faults the vertical line of it forms an acute angle with the stratum of coal, the miner is certain that the strata are thrown downwards on the other side of the fissure. If, again, the line before mentioned forms an obtuse angle, it is equally certain that the strata are thrown upwards on the other side. But, when the fault is perpendicular to the seam, and forms a right angle, it is quite impossible to tell whether the minerals are thrown up or down, and it frequently happens that they are found on the other side upon the same plane, the fault merely forming a barrier, or wall, between them. It is also stated that "the fossils of the coal measures are all vegetable." This, again, is erroneous, for fish and shells are found in great abundance. You must be well aware that in the confined limits of a single lecture it was quite impossible for me to treat this important subject very fully. In noticing the origin and mode of formation of coal, I therefore confined myself to a few of the most important phenomena connected with those points, and which tended to prove what I endeavoured to establish—its vegetable origin; and I did not consider it necessary to allude to any other than vegetable fossils. I likewise observe it stated that "coal is forming at the present day." I do not believe that I made this statement, as I am of opinion that the evidence adduced in support of this hypothesis is much too slight to warrant us in coming to such a conclusion. In explaining some of the hypotheses of modern geologists relative to the

formation of coal, I alluded to the effects produced at the present day in North America, by rivers, in drifting wood and other vegetable matter, and stated, on the authority of Lyell, that the banks of the Mackenzie River presented, almost throughout, horizontal layers of wood coal, alternating with bituminous clay and friable sandstone, and that such deposits were now, undoubtedly, forming at the bottom of the different lakes traversed by this river. But I cannot admit that the present operations of Nature are adequate to the production of mineral coal. There are other inaccuracies, but, as they are not very important, and I have already troubled you with rather a long letter, I shall leave them unnoticed. If you consider that a few articles on coal, and its various applications, will be likely to prove interesting to your readers, I may, perhaps, do myself the pleasure of forwarding you some communications on the subject.

I remain, Sir, your's, &c.,

W. LLEWELLYN, JUN.

[It will be observed by our correspondent that Mr. Lionel Brough, whose letter appears in our columns, raises other questions of inaccuracy besides those observed upon by Mr. L., to which that gentleman will doubtless reply. It will afford us pleasure at all times to give insertion to Mr. Llewellyn's communications, and to those of other correspondents on the South Wales district.]

TO SCIENCE.

Soul-cheering light—guide of an erring world—

Great consolation of the Deity!—

How are we all in boundless debt to thee,

That to our ear the roll of Truth unfurled!

Dim was our knowledge in those early days,

When Man, the savage, in his rudeness, came

To people cities, from the chase of game,

Unknown to emulation in the ways.

Now thy fresh lustre, brightening year by year,

Seethes the fell bigot with unquenching ray;

And wakes our aspirations of a day

Undreamed of yet, to light our brief career

In loftier paths, more just, more unconfin'd,

Worthy the empire of immortal mind!

EVAPORATIVE POWER OF DIFFERENT KINDS OF COAL.*

BY ANDREW FYFE, M.D., F.R.S.E.

President of the Society of Arts for Scotland.

The experiments, the results of which I am now to bring before the society, were undertaken with the view of ascertaining the comparative evaporative power of different kinds of coal. Of course, in this investigation, my attention has been directed solely to the power of the fuels in raising steam, with the view of testing their comparative value for steam-engines. This subject has lately engaged much of the attention both of scientific men and of practical engineers, and much valuable information has been communicated regarding it. Much, however, yet remains to be done; and now, owing to the rapid increase of steam machinery, the demand for fuel is so greatly increased, it becomes the duty of all who can add to the sum of our information, to make public the result of any experiments they have made on this important subject.

Very different opinions have been, and are still, entertained regarding the source of heat during combustion, and of the power of different inflammables for evolving heat. The recent experiments of Despretz on this subject are, perhaps, the most important, as tending to the deduction of a law by which, if correct, we shall be enabled to calculate with accuracy the amount of heat evolved by different combustibles. From his numerous experiments, Despretz has drawn the conclusion, that the heat disengaged during combustion is in proportion to the quantity of oxygen with which the combustible unites. Thus applying this rule to hydrogen, carbon, alcohol, and ether, and taking the quantity of water raised from 32° to 212° as the means of measuring the comparative amount of heat disengaged, he found, by experiment, that the quantity of water brought to the boiling point by the union of—

1 lb. of oxygen with hydrogen, was	29½ lb.
" " with carbon	29 " "
" " with ether	29½ " "
" " with alcohol	28 " "

results so very nearly agreeing with each other, that, keeping in view the unavoidable sources of error in all experiments of this kind, we may consider the quantity the same in all. The average of the above trials is 29½. Hence, when one pound of oxygen enters into union with any inflammable, heat is evolved, which, according to Despretz, is sufficient to raise 29½ lbs. of water from the freezing to the boiling point. It may be stated in round numbers as 29 lbs. We have thus, then, a method of procuring a standard for the amount of heat disengaged during combustion. Thus 1 of carbon unites with 2.66 of oxygen, and 2.66 x 29 = 77.14, so that, by this process of calculation, 1 lb. of carbon ought to raise 77.14 lbs. of water from 32° to 212°. This is rather below what is stated by Despretz. He has fixed it at 78.15.

Different statements have been given of the quantity of caloric received by water during its conversion into steam; in other words, of the latent heat of steam. If we suppose, as has been stated by Lardner and others, that it requires five and a half times as long to evaporate water that it does to raise it from the freezing to the boiling point, then the latent heat will amount to 990. But others have made it lower than this. According to Despretz it is only 955.8. Assuming this as correct, then in steam the total number of degrees of temperature beyond 32 is (180 + 955.8) 1135.8—say 1136. Hence if 1 lb. of carbon will raise 78.15 lbs. of water, as stated by Despretz, from 32 to 212, it will evaporate 12.13 lbs. from 32—and this is the quantity fixed on by him.

It is well known that the different substances used as fuel consist, in their original state, chiefly of carbon and of hydrogen; in addition to which there is generally a minute quantity of oxygen and of nitrogen, and there is always a portion of earthy and metallic matter, constituting the ashes. The only one of these which, in addition to the carbon, will evolve heat during the combustion, is the hydrogen. Now, one of hydrogen combines with eight of oxygen, or exactly three times as much as carbon requires; 1 lb. of hydrogen will, therefore, evaporate 37 lbs. of water from 32.

It is evident from this, that if we know the composition of the fuel, we can calculate the evaporative power by knowing the quantity of oxygen necessary for converting the carbon and hydrogen into carbonic acid and water. Of course, the greater the proportion of hydrogen, the greater ought the evaporative power to be. If the fuel contain nitrogen, a part of the hydrogen must be deducted from the whole quantity, because the nitrogen will unite with it to form ammonia; and, again, if oxygen exist in the fuel, the hydrogen which is requisite to convert that oxygen into water must also be deducted, and, accordingly, in addition to the carbon, it is only the hydrogen over and above what is required for uniting with the nitrogen and oxygen, that are to evolve heat by the combustion.

The most recent account of the analysis of various kinds of coal, is that published by Mr. Richardson, in the *Trans. of the Nat. History Society of Newcastle*, and also in the *Land. and Ed. Phil. Mag.*, for August, 1838. From his experiments he has given the composition of the coal, and the quantity of oxygen necessary for the combustion. The following table shows the results, dividing the coals into four classes, as mentioned by Dr. Thomson:—

Coal.	Locality.	Carbon.	Hydrogen.	Oxygen and azote.	Ashes.	Oxygen required for comb. by the coal, viz. 100 parts.	Heat evolved from 100 parts of coal, viz. 100.	Heat given from the same, viz. 100.
Cannel	Ellisburgh	87.007	9.433	12.482	14.508	217.4	150	160
—	London	86.3	9.660	9.939	27.00	206.6	117.90	117.91
Splint	Wylam	74.83	8.160	17.992	31.712	269.1	119.94	119.90
—	Glasgow	87.724	9.437	10.437	1.128	221.3	115.12	114.13
Cherry	Newcastle	84.846	9.008	6.423	1.878	232.9	116.09	117.92
—	Glasgow	85.004	9.462	11.913	1.421	244.9	117.72	118.78
Caking	Newcastle	87.982	9.239	3.418	1.305	200.7	122.96	119.03
—	Durham	86.274	9.771	9.008	2.219	230.2	114.08	111.31

From this table it appears that there is not much difference in the heat evolved by the perfect combustion of the varieties of coal mentioned; assuming that the heat is in the ratio of the oxygen consumed, thus leaving out the cannel coal, which is not used for steam-engines, and also the Wylam, which is not now in the market, the extremes are 122.96 and 117.12; that is, as 100 to 109.3. Or, taking the average of the two samples of Scotch coal and that of the English, it is as 100 and 109.6. These numbers may, therefore, be considered as representing—the former the Scotch and the latter the English—caking coal.

The analysis of organic matter, such as that used for fuel, requires a great deal of nicety in the manipulation; it has, therefore, been proposed to adopt a simpler method for arriving at the quantity of oxygen necessary for the combustion, than by ascertaining the proportions of the ingredients. A very ingenious method of doing so has been recommended by Berthier, founded on the decomposition of metallic oxides by inflammable matter. It is well known that when these oxides are heated with carbon, carbonic acid is expelled and the metal is reduced; and the same also occurs when hydrogen is passed over the oxides previously heated. Now, when coal is exposed to heat along with an oxide, both the carbon and hydrogen unite with the oxygen, and metal is set free. If, therefore, we previously know the composition of the oxide, and after heating it with the combustible, we can ascertain the weight of the metal produced, we, of course, know the quantity of oxygen

* Read before the Society of Arts for Scotland, 20th February, 1841, and ordered to be printed in its Transactions.

100 hundred weight.

100

MEETINGS OF SCIENTIFIC BODIES.
IN THE WEEK END.

SOCIETY.	PLACE OF MEETING.	DAY.	HOUR.
Royal Asiatic	14, Grafton-street	Saturday	2 P.M.
Statistical	4, St. Martin's-place	Monday	8 P.M.
British Architects	16, Grosvenor-street	Monday	8 P.M.
Linnæan	21, Regent-street	Tuesday	8 P.M.
Naturalists	25, Great George-street	Tuesday	8 P.M.
Civil Engineers	33, Lincoln's Inn-fields	Tuesday	8 P.M.
Architectural	Adelphi	Wednesday	7 1/2 P.M.
Society of Arts	Somerset House	Wednesday	8 P.M.
Geological	Finchbury-circus	Wednesday	8 P.M.
London Institution	Somerset House	Thursday	8 P.M.
Royal	St. Martin's-place	Thursday	8 P.M.
Royal Society of Literature	St. Martin's-place	Thursday	8 P.M.
Royal Institution	Albemarle-street	Friday	8 P.M.
Westminster Medical	Exeter Hall	Saturday	8 P.M.

PUBLIC COMPANIES.

COMPANY.	MEETINGS.
Independent Gas Light & Coke Co.	London Tavern, April 21, 12.
Newcastle-on-Tyne & Carlisle Rwy Co.	London Tavern, April 21, 12.
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CALLS.

Bedfordshire Mining Company	10s. Apr. 21, Bonquet and Co.
Great North of England Railway	10s. Apr. 21, J. Pease, Darlington.
Agricultural and Commercial Bank of Ireland	10s. Apr. 21, Office.
Hartlepool Dock and Railway	24s. Apr. 21, Barnett and Co.
West London and Westminster Cemetery Co.	28s. Apr. 21, Bouverie and Co.
Wheat Wallis Mine	10s. May 19, Manchester & L'pool Dist. Bk.
Hungerford and Lambeth Bus. Co.	10s. May 19, London and County Bank.
Anglo-Mexican Mining Co.	10s. May 19, R. Stone, Martin, and Co.
Newport Dock Company	10s. May 19, Office, Newport.
Nat. Provincial Bank of England	10s. May 19, 112, Bishopsgate-street.

DIVIDENDS.

United Hill Mine Company	10s. per share, Office, Adam's-court, Apr. 15.
Commercial Bk. of New Orleans	4 per cent. Reid, Irving, and Co., 16.

LATEST PRICES OF FUNDS, SHARES, ETC.

ENGLISH FUNDS.	FOREIGN FUNDS.
Consols Money, 99 1/2	Reduced 3/4 per Cent, 99 1/2
4 1/2 per Cent, 99 1/2	Long Annuities, 17 1/2
New 3 1/2 per Cent, 99 1/2	Bank Stock, 17 1/2
Reduced 3/4 per Cent, 99 1/2	Exchange Bill, 15 1/2 pm.

ENGLISH FUNDS.	FOREIGN FUNDS.
Belgian Bonds, 5 per Cent, 101 1/2	Portuguese, 5 per Cent, 55 1/2
Brazil, 5 per Cent, 69 7/8	Italian, 5 per Cent, 30 1/2
Dutch, 5 per Cent, 77 1/2	Russian, 5 per Cent, 33 1/2
Spanish, 5 per Cent, 52 1/2	Chili, 5 per Cent, 30 1/2
5 1/2 per Cent, 99 1/2	Colombian, 5 per Cent, 25 1/2
5 per Cent, 112 1/2	Mexican, 5 per Cent, 30 1/2

SHARES.
London & Blackwall Rwy, 1/2 1/2
London & Brighton, 1/2 1/2
London & Croydon, 1/2 1/2
London & Greenwich, 1/2 1/2
London & H. Western, 1/2 1/2
Eastern Counties, 1/2 1/2
London & Greenwich, 1/2 1/2

MONEY MARKET AND CITY NEWS.

NATURDAY.—The English funds have been in a very quiet state all day, with little business.

The foreign securities have also been particularly inactive.

Railway shares continue pretty steady—London and Westminster Bank, new, 7 1/2.

MONDAY.—At the Stock Exchange to-day very little business was transacted, and the jobbers and brokers were, for the most part, occupied with arranging their accounts for the three successive settlements which take place this week in the public securities—viz., that in the share market to-morrow, the foreign funds on Wednesday, and the English funds on Thursday.

Consols for Money and the Account left off, as they opened, 99 1/2 to 99 3/4, but a purchase in Exchange Bill, to the extent of 30,000, by a leading broker, raised the premium on that security to 1 1/2 to 1 3/4, which was the last price quoted.

India Bonds closed for 3 pm, 5 per Cent, Reduced, 89 1/2 to 90 1/4 per Cent, Reduced, 97 1/2 to 98 1/4; New 3 1/2 per Cent, 99 1/2 to 99 3/4; Long Annuities, 17 1/2 to 17 3/4; Bank Stock, 17 1/2 to 17 3/4.

The foreign securities have undergone no alteration. Spanish Actives leaving off 25 to 26; Portuguese 5 per Cent, 55 1/2 to 56 1/4; ditto 3 per Cent, 19 1/2 to 20 1/4; Mexican, 30 1/2 to 31; Dutch 2 1/2 per Cent, 51 1/2 to 52 1/4; ditto 3 per Cent, 99 1/2 to 100 1/4; Brazilian, 69 7/8 to 70; Belgian, 101 to 101 1/2.

Birmingham shares were finally quoted 10 to 10 1/2; Blackwall, 5 1/2 to 6; Brighton, 4 1/2 to 5; Great Western, 7 1/2 to 8; North Midland 13 to 14; ditto new, 2 1/2 to 3; and Gosport, 6 to 7; Rhymney Iron Company, 24; London and Westminster Bank, new, 7 1/2; Union of Australia, 34.

TUESDAY.—In the English funds very few bargains were made, and the prices were without alteration.

In the foreign market there was scarcely any business doing, the jobbers being principally engaged in arranging their accounts previous to the settlement, which takes place to-morrow. Mexican stock was quoted rather higher, but in the other foreign securities there was no alteration.

In railway shares the settlement was easily and satisfactorily arranged, and the market generally firm—Commercial Bank of London, 17 1/2; London Joint Stock, 13 1/2 to 14; Union of Australia, 34; Union of London, 9 1/2.

Generally speaking, there was no material alteration to-day in the rates of exchange upon the principal foreign places.

The premium on gold at Paris is 74 per mille, which, at the English Mint price of 31 1/2, 194, per ounce for standard gold, gives an exchange of 25 1/2, and the exchange at London at short being 25 1/2, it follows that gold is 9 1/2 per cent, dearer in London than in Paris.

By advice from Hamburg the price of gold is 428 per mark, which, at the English Mint price of 31 1/2, 194, per ounce for standard gold, gives an exchange of 13 1/2, and the exchange at London at short being 13 1/2, it follows that gold is 4 1/2 per cent, dearer in London than in Hamburg.

WEDNESDAY.—More business has been transacted in the various Government stocks to-day, and what with money being easy, and purchases made by the speculators in arrange to-morrow's account, values have improved nearly 1 per cent, and the market closing firm.

The half-monthly settlement in the foreign securities was unattended with any particular circumstance. Money was obtainable at easy rates, and the tendency of the account was more in favour of the speculators for the rise than otherwise. Prices in consequence were generally firmer.

Railway shares here also an upward tendency, and prices were at the close of the day very firm—Colony Bank, 34; Union of Australia, new, 14; London and Westminster, new, 7 1/2 to 8.

The vacancy of broker to the Equitable Assurance Company, occasioned by the failure of Messrs. Wakefield and Co., has been filled to-day by the appointment of Messrs. Clegg, Conner, and Co., and it is understood the applicants for this appointment were twenty-one in number.

THURSDAY.—Consols for Money opened very firm, and advanced from 99 1/2 to 99 3/4, but subsequently the price was not supported, and it closed 99 1/2 to 99 3/4; for the Account the last quotation was 99 1/2 to 99 3/4, having been 99 1/2. Money was extremely easy, and, at the close of the day, commanded no more than a nominal value. An instance of this may be mentioned a new very unusual circumstance which occurred in the course of business—viz., the leading Bank notes upon stock, with but any interest being demanded for the temporary accommodation.

The foreign securities were almost entirely neglected, so great was the business in the English market; prices, nevertheless, were steady.

The business doing in railway shares was limited. London and Birmingham gave 10 1/2 to 11; Great Western, 7 1/2 to 8; North Midland, 13 to 14; ditto new, 2 1/2 to 3; Union Bank of Australia, 34; ditto, new, 14; London and Westminster, 24; ditto, new, 7.

By Mr. May's pocket Penguin we have received Rio Janeiro papers of the 2d of March. The exchange on England was 30, and the local 3 per Cent. Stock, 74 1/2; the Premium being 20,000 on merchandise and money accounts.

FRIDAY.—In the English funds the business transacted was principally confined to sales, which, under the circumstances that stock was not so much in demand as yesterday, when the account was closing, and that the question between this country and America, by the deferring of Mr. Mead's trial, still appears open, caused some fluctuations in prices. Hence the market exhibited no day's quotations. Consols for money opened 99 1/2, declined to 99 1/4, and closed 99 1/2; for the Account the price ranged between 99 1/2 and 99 3/4, and closed 99 1/2 to 99 3/4. Reduced left off 99 1/2 to 99 3/4; Long Annuities opening Jan. 3, 1890, 17 1/2 to 17 3/4; ditto Bonds, 17 1/2 to 17 3/4; Bank Stock, 17 1/2 to 17 3/4; and Exchange Bill, 15 1/2 to 15 3/4.

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UNITED STATES.—Papers and letters from the United States to the last issue were received in London on Thursday night, brought by the *Caledonia* steamer. These papers contain no political intelligence of interest—of which we except the postponement of the trial of Mr. Mead, on account of a legal informality. The paragraph announcing the trial of the only reference to the subject that we find in the paper before us. We regret to say the *Caledonia* brings no intelligence about the President. Commercial affairs throughout the States have slightly improved. The rate of exchange on England for the packets, was 7 to 7 1/2 per cent, pm, and a good deal of business was done for the *Caledonia*. A good deal of election excitement prevailed in Canada.

PARIS, APRIL 15.—5 per Cent, 118 1/2; 4 per Cent, 99 1/2; 3 per Cent, 78 1/2; Bank Actions, 317 1/2; Laffitte Bank, 1000f. shares, 107 1/2; ditto 5000f. shares, 610 1/2; Belgian Bank, 215 1/2; ditto 5000f. shares, 107 1/2; Spanish Active, 22 1/2; ditto Passive, 24; Portuguese 3 per Cent, 20; Neapolitan, 100 1/2; Roman, 113 1/2; St. Germain Railway, 60 1/2; Versailles, R. B., 365 1/2; ditto L. B., 235 1/2; Orleans, 422 1/2; Strasbourg to Bile, 235 1/2.

AMSTERDAM, APRIL 16.—Actual Debt, 34 per Cent, 51 1/2; 5 per Cent, 99 to 1; Amort. Bond, 4 1/2 per Cent, 80 1/2 to 81 1/2; 3 1/2 per Cent, 73 1/2 to 74 1/2; Commercial Company, 43 per Cent, 106 1/2 to 107 1/2; Loan, 1830, 5 per Cent, 92 1/2 to 93 1/2.

BERLIN, APRIL 16.—St. Schuld Sch., 4 per Cent, 104 to 104 1/2; Prussian English Bonds, 1830, 4 per Cent, 106 1/2 to 106 1/2. Exchange on London, 6 1/2.

BRUSSELS, APRIL 16.—Actual Debt, 7 1/2 per Cent, 52 1/2; Rothschild's Loan, 90 1/2; Loan of 30,000,000, 90; Loan of 27,000,000, 74 1/2; ditto, 1840, 100; Bank of Belgium, 27 1/2.

HAMBURG, APRIL 16.—Austrian 5 per Cent, 106 money; Bank Shares, 1625 money; Russian-English Loan, 107 1/2 money; 5 per Cent, Hamburg Certificates, 102 1/2 money; 107 1/2 money; 5 per Cent, Hope and Co., 3d and 4th Series, 97 1/2 money; ditto, in Certificates, 97 1/2 money; New 4 per Cent, 1840, 96 1/2 money; ditto, Dutch Actual Debt, 2 1/2 per Cent, 49 1/2 money; Polish Bonds, 14 1/2 money; New Tickets, 162 1/2 money; Danish-English Loan, 3 per Cent, 74 1/2 money; 7 1/2 money; Spanish New 5 per Cent, 16 1/2 money.

VIENNA, APRIL 16.—5 per Cent, 106 1/2; 4 per Cent, 99 1/2; 3 per Cent, 78; Bank Shares, 1634.

BIRMINGHAM, THURSDAY.—London and Birmingham Railway, 154 1/2; Great Western, 93 1/2; London and South Western, 57 1/2; London and Brighton, 46 1/2; London and Croydon, 34 1/2; Eastern Counties, 94 1/2; London and Greenwich, 41 1/2; Birmingham and Derby, 74 1/2; Birmingham and Gloucester, 80 1/2; Bristol and Exeter, 86 1/2; Cheltenham and Great Western, 33 1/2; Manchester and Leeds, 66 1/2; Midland Counties, 90 1/2; North Midland, 78 1/2; York and North Midland, 84 1/2; Midland Counties, 90 1/2.

BRISTOL, THURSDAY.—Our market has been buoyant to-day, and a more general inquiry for railway shares, closing firm at my quotations. Great Western, 93 1/2 to 94 1/2; ditto halves, 65 1/2 to 66 1/2; ditto fifths, 11 1/2 to 12 1/2; Bristol and Exeter, 86 1/2 to 87 1/2; Birmingham and Gloucester, 79 1/2 to 80 1/2; Cheltenham and Great Western, 33 1/2 to 34 1/2; Bristol and Gloucester, 24 1/2 to 25 1/2; Bristol Gas Company, 32 1/2; Clifton Gas, 28 1/2.

HULL, THURSDAY.—The slight improvement in shares, noted in our last, has been sustained during the week, although it has not had the effect of increasing the number of bargains. The tone of the market is, however, decidedly better.

Birmingham and Derby, 74 1/2; Edinburgh and Glasgow, 31 1/2; Great Junction, 21 1/2; Great North of England, 67 1/2; Great Western, 93 1/2; Hull and Selby, 44 1/2; Leeds and Selby, 93 1/2; Liverpool and Manchester, 196 1/2; London and Birmingham, 154 1/2; London and South Western, 57 1/2; Manchester and Leeds, 66 1/2; Midland Counties, 90 1/2; North Midland, 78 1/2; Sheffield and Rotherham, 32 1/2; South Eastern and Dover, 94 1/2; York and North Midland, 79 1/2; York City and County Bank, 36 1/2; Yorkshire District, 74 1/2; Hull, 74 1/2; Yorkshire Agricultural, 4 1/2; Hull Dock Company, 100 1/2; Hull Shipping Company, 10 1/2; Hull Flax and Cotton Mills, 17 1/2 buyers.

LEEDS, THURSDAY.—In consequence of the unavoidable absence from home of the writer, we are unable to forward our usual report this week.

R. B. WATSON & CO.

LIVERPOOL, THURSDAY.—We have had a very steady market during this week, and prices well maintained, a though not much business doing. The *Caledonia* arrived this morning, we have not much news from America, and our market has been heavy, though closed with a better feeling—Birmingham and Gloucester Railway, 74 1/2; Eastern Counties, 94 1/2; ditto debentures, 74 1/2; Glasgow, Paisley, and Greenock, 27 1/2; Great Junction, 21 1/2; ditto quarter shares, 28 1/2; ditto (last Chester and Crewe), 34 1/2; Great Western, 94 1/2; ditto half shares, 64 1/2; ditto 5/8 shares, 11 1/2; Lancaster and Preston, 32 1/2; London and Birmingham, 154 1/2; ditto quarter shares, 24 1/2; Midland Counties, 90 1/2 to 91 1/2.

MANCHESTER, THURSDAY.—There continues to be an inclination to invest in railway stock, which is rather kept in check by the rise aimed at. London and South Western, 57 1/2; Great Western, 93 1/2; Manchester and Birmingham, 21 1/2; Manchester and Leeds, 65 1/2; Chester and Birkenhead new, 15 1/2; Manchester and Liverpool District Bank, 101 1/2; Bank of Manchester, 71 1/2; Ashton and Oldham Canal, 110 1/2; Rochdale Canal, 96 1/2.

EDINBURGH, THURSDAY.—We have had a considerable rise during the past week in railway shares. Edinburgh and Glasgow have advanced from 34 1/2 to 36 1/2; Glasgow and Greenock from 26 1/2 to 28 1/2; Dundee and Arbroath from 24 1/2 to 26 1/2; and Glasgow, in consequence of the further conversion of old into stock, from 24 1/2 to 26 1/2. There has also been some improvement in bank stocks, although less marked. Royal has risen from 13 1/2 to 15 1/2, and Glasgow Union from 33 1/2 to 34 1/2, while in others there has been more doing, although at last quotations.

ROBERT ALLAN.

GLASGOW, WEDNESDAY.—The extreme depression which lately existed in the money market has disappeared, the fear of an injurious effect being produced by the statement of the quarter's revenue has been removed. The stock of bullion in the Bank has continued to increase, and the accounts from America and China, although indefinite, have, on the whole, operated favourably by giving rise to the expectation of amicable relations being established with these countries. A more decided improvement may be looked for, should succeeding accounts be at all satisfactory. There has been an improved demand for a considerable number of the bank stocks. Royal Bank has advanced from 13 1/2 to 15 1/2, and Glasgow Union from 33 1/2 to 34 1/2. Clydesdale, City of Glasgow, and Glasgow Joint Stock, are in fair demand. Western has receded from 73 1/2 to 71 1/2, and Eastern from 14 1/2 to 14 1/2.

The shares of the insurance companies, with the exception of the Hercules and Life Association of Scotland, have been dull of sale, and prices have been barely supported. An improvement has taken place in several of the Scotch railways. Edinburgh and Glasgow has advanced 2 1/2 per share, with a good demand at this advanced price. Garnkirk has advanced from 28 1/2 to 30 1/2, and Wishaw and Coltness from 74 1/2 to 81 1/2 per share. The opening of the Glasgow and Greenock Railway has given an impetus to the stock, which is now in request at 4 1/2 to 5 1/2 pm. per share. Ayrshire, Monkland and Kirkcaldy, and Manamann, are rather lower. Glasgow Water stock has advanced to 60 1/2, and Forth and Clyde Canal, in consequence of the very favourable report issued during the month, has advanced to 60 1/2. A considerable advance has taken place on the principal English railways, as will be